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THE

Coast Review

(INSURANCE)

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR. Offices, 508 Montgomery Street, San Francisco, Cal. E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S.
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

GENERAL AGENTS.

ALBANY: JAMES HENDRICK.
BOSTON: GUILD & EASTMAN
CHARLESTON: C. T. LOWNDES & CO.
CINCINNATI: J. M. DE CAMP.
NEW JERSEY: D. SMITH WOOD.
PHILADELPHIA: ATWOOD SMITH
RICHMOND: DAVENPORT & CO.

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

CALIFORNIA, NEVADA, ALASKA, OREGON, WASHINGTON ARIZONA, IDAHO.

NEW ORLEANS OFFICE, COR. CARONDELET & GRAVIER STS.
CLARENCE F. LOW, *Resident Sec'y*
J. G. PEPPER, *Ass't Sec'y*

LOUISIANA, MISSISSIPPI, ALABAMA, TEXAS. FLORIDA, GEORGIA.



ILLINOIS,
MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*
GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

CHAS. D. HAVEN, Resident Secretary.

Chief Office, 422 California Street, San Francisco.

C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAND

TABULAR STATEMENT OF

CALIFORNIA FIRE INSURANCE BUSINESS

FOR THE YEAR ENDING DECEMBER 31, 1899.

(This Table Originated by The Coast Review in 1880.)

NAME OF COMPANY.	LOCATION.	Secretaries and Agents.	CALIFORNIA BUSINESS. San Francisco Premiums.	Risks Written.	Premiums Received.	Losses Paid.	Ratio Losses to Pre'ms.	Losses Incurred.	Ratio Losses Incur'd to Prem's
California Companies.		***Secretaries.***							
Fireman's Fund	San Francisco	Bernard Faymonville	$61,307	$19,145,344	$294,142	$125,295	42.6	$116,210	39.5
Home Mutual	San Francisco	Stephen D. Ives	13,581	8,841,531	133,975	76,311	56.9	75,546	56.4
Total			$74,888	$27,986,875	$428,117	$201,516	47.0	$191,756	44.7
Other State Companies.		***Agency Managers.***							
Ætna	Hartford	Boardman & Spencer	32,338	9,070,567	130,898	60,858	46.5	60,858	46.5
American	Boston	Baggs & Stovel	7,879	897,723	13,147	3,006	22.8	3,006	22.8
American	Newark	L. B. Edwards	6,065	1,999,421	33,759	17,227	51.1	15,139	44.9
American	New York	L. B. Edwards	9,786	1,757,358	23,923	8,348	34.9	5,848	24.0
American	Philadelphia	Edward Brown & Son	16,788	3,574,049	62,190	26,109	41.9	23,436	37.6
American Central	St. Louis	Chas. Christensen	10,322	2,321,644	33,398	14,986	45.0	14,912	44.5
Agricultural	Watertown, N. Y	Edward Brown & Son	10,210	1,444,676	23,392	9,512	40.8	9,290	39.8
Assurance Co. of America	New York	Winfield S. Davis	1,425	176,100	2,423				
Boston	Boston	Geo. H. Tyson	3,092	814,533	12,692	7,643	60.6	7,643	60.6
Commercial Union Fire	New York	C. F. Mullins	1,272	310,205	3,012			5	
Connecticut	Hartford	Benjamin J. Smith	14,075	4,951,677	75,113	50,720	67.5	50,740	67.5
Continental	New York	Geo. E. Kline	35,991	9,008,931	120,286	47,261	39.3	47,261	39.3
Equitable	Providence	Wm. J. Dutton	2,436	1,074,236	18,797	8,887	47.3	8,887	47.3
Fire Association	Philadelphia	W. H. Cunningham	13,558	2,672,998	39,271	41,004	104.4	41,004	104.4
Franklin	Philadelphia	Ed. E. Potter	10,449	4,367,581	63,101	21,388	33.9	21,388	33.9
German-American	New York	Geo. H. Tyson	35,365	9,937,116	155,141	74,413	47.9	73,090	47.1
§Girard	Philadelphia	Willard O. Wayman	2,560	809,449	10,191	1,527	15.1	1,527	15.1
Greenwich	New York	Tom C. Grant	11,924	1,458,658	24,685	12,992	52.8	14,582	59.2
Hanover	New York	Cesar Bertheau	21,586	3,092,775	47,332	36,342	76.8	30,412	64.3
Hartford	Hartford	H. K. Belden	48,158	13,471,669	188,571	92,855	49.2	89,446	47.4
Home	New York	Harry Koff	45,437	9,785,858	190,420	162,811	85.5	162,811	85.5
Ins. Co. of North America	Philadelphia	James D. Bailey	14,281	5,780,111	84,174	47,923	56.9	45,548	54.1
Ins. Co. of State of Penn	Philadelphia	Wm. J. Dutton	1,067	889,086	16,357	7,110	43.4	7,110	43.4
§Kings County	Brooklyn	Frank J. Devlin	804	196,120	1,688				
Magdeburg	New York	Gutte & Frank	2,144	328,297	4,122	3,577	87.2	3,577	87.2
Mercantile	Boston	Baggs & Stovel	5,887	643,071	9,100	3,600	39.5	3,600	39.5
Merchants	Newark, N. J.	Willard O. Wayman	14,359	3,315,247	48,039	26,649	55.5	26,649	55.5
Merchants, R. I.	Providence	Wm. J. Dutton	672	184,815	3,755	3,043	81.1	3,043	81.1
Milwaukee Mechanics	Milwaukee	L. L. Bromwell	25,056	6,985,732	90,937	62,578	68.8	62,051	68.2
National	Hartford	Geo. D. Dornin	17,740	4,214,408	71,215	30,340	42.6	27,033	37.9
National Standard	New York	Winfield S. Davis	908	116,925	1,669				
Niagara	New York	W. Louiza & Co	15,459	1,843,012	27,312	9,158	33.5	9,158	33.5
Northwestern National	Milwaukee	Geo. W. Turner	13,250	6,195,649	77,646	41,585	53.5	41,585	53.5
Norwalk	Norwalk, Conn	Wm. Macdonald	4,448	543,964	7,001	1,413	20.0	1,413	20.0
§North German	New York	Walter Speyer	2,183	328,472	4,075				
†Orient	Hartford	Frank W. Dickson	5,198	1,161,630	19,258	15,014	77.9	15,014	77.9
Pennsylvania	Philadelphia	T. Edw. Pope	15,722	5,571,344	104,059	61,622	59.2	59,499	57.2
Phœnix	Hartford	Herbert Folger	23,762	6,461,747	102,413	64,980	63.4	67,062	65.5
*Phœnix	Brooklyn	H. McD. Spencer	5,518	921,710	15,521	20,643	133.0	20,643	133.0
§Pelican	New York	Butler & Haldan	2,941	543,067	7,026	2,681	38.2	2,681	38.2
Providence-Washington	Providence, R. I.	Butler & Haldan	9,169	1,805,464	27,431	14,765	53.8	15,394	56.0
Queen Ins. Co. of America	New York	Rolla V. Watt	15,371	4,021,617	60,381	42,709	70.8	43,560	72.2
Springfield	Springfield	Geo. D. Dornin	16,003	3,107,162	50,850	26,695	52.5	23,986	47.1
St. Paul	St. Paul, Minn	Chas. Christensen	8,368	2,045,775	31,528	12,998	41.2	13,961	44.3
Teutonia	New Orleans	Mann & Wilson	10,484	1,422,487	21,755	11,009	50.7	11,009	50.7
Thuringia-American	New York	Voss, Conrad & Co	10,089	1,496,479	20,333	10,246	49.9	10,746	52.4
Traders	Chicago	Chas. A. Laton	5,259	996,781	12,804	2,858	22.3	358	2.8
Union	Philadelphia	T. Edw. Pope	3,734	1,020,956	18,042	10,562	58.6	10,549	58.5
United States	New York	Willard O. Wayman	4,529	983,686	13,430	4,032	30.0	4,032	30.0
§Victoria	New York	Catton, Bell & Co.	1,911	338,428	4,504				
Westchester	New York	H. C. Keller	22,512	2,737,654	51,318	22,509	44.3	22,509	44.3
Williamsburg City	Brooklyn	Ed. E. Potter	8,501	1,572,226	54,447	12,802	23.5	12,802	23.5
Total			$ 628,897	$152,767,446	$2,334,192	$1,270,995	54.4	$1,245,868	52.6
Total American			$ 703,785	$180,754,321	$2,762,309	$1,472,511	53.3	$1,437,624	52.0
Foreign Companies.									
Aachen & Munich	Aix la Chapelle	Cesar Bertheau	38,301	5,569,807	85,429	61,197	71.6	58,441	68.4
Alliance	London	C. F. Mullins	30,787	5,015,152	69,951	6,559	9.3	6,401	9.1
Atlas	London	Frank J. Devlin	26,817	6,383,654	91,527	62,556	68.3	60,126	65.7
Baloise	Basle	Syz & Co	7,218	887,225	10,348	4,652	45.1	4,652	45.1
British America	Toronto	H. T. Lamey	15,532	2,255,615	37,543	15,659	41.7	12,140	32.3
Caledonian	Edinburgh	L. B. Edwards	14,130	3,567,792	56,253	36,012	64.0	28,436	50.5
Commercial Union	London	C. F. Mullins	40,118	7,636,672	106,397	37,434	35.1	33,704	31.6
Hamburg-Bremen	Hamburg	Rudolph Herold, Jr	57,935	6,173,288	91,908	36,380	35.2	37,274	35.0
Helvetia Swiss Fire	St. Gall	Syz & Co	21,866	2,736,611	34,632	10,394	30.0	8,771	25.3
Imperial	London	Wm. J. Landers	28,628	4,969,704	74,618	46,427	62.2	40,309	54.0
Lancashire	Manchester	Mann & Wilson	39,956	5,072,223	85,521	47,250	55.2	48,247	56.4
Law Union & Crown	London	Catton, Bell & Co	11,055	2,301,840	28,753	13,228	46.0	14,026	48.7
Lion	London	Wm. J. Landers	15,199	2,613,468	41,482	28,729	69.2	25,902	62.4
Liverpool & London & Globe	Liverpool	Chas. D. Haven	52,033	15,038,746	184,842	112,839	61.0	84,230	45.5
London and Northern	London	Geo. F. Grant	52,966	8,207,948	112,371	58,988	52.5	57,740	51.4
London & Lancashire	Liverpool	Wm. Macdonald	94,293	13,908,804	187,823	74,931	39.9	75,371	40.1
Magdeburg	Germany	Gutte & Frank	25,933	4,140,216	57,258	44,993	78.6	44,993	78.6
Manchester	England	L. B. Edwards	23,788	5,196,615	77,798	48,588	62.5	37,329	48.1
New Zealand	Auckland	W. P. Thomas	14,421	3,015,391	41,565	32,443	78.1	32,438	78.1
North British & Mercantile	London	Tom C. Grant	30,148	6,257,841	95,379	39,931	41.9	38,647	40.5
North German Fire	Hamburg	Walter Speyer	53,075	6,506,950	91,523	18,731	20.4	19,771	21.6
Norwich Union	England	Wm. H. Lowden	33,962	6,480,104	101,970	45,879	45.0	40,177	39.4
Palatine	Manchester	Chas. A. Laton	32,593	5,097,959	96,051	22,690	23.6	17,734	18.4
Phœnix	London	Butler & Haldan	34,310	6,392,693	99,042	48,842	54.2	46,431	51.5
Prussian National	Stettin	W. Louiza & Co	17,964	3,007,611	40,217	21,488	53.4	21,488	53.4
Royal	England	Rolla V. Watt	50,015	9,899,685	146,732	90,233	61.5	84,762	57.7
Royal Exchange	London	Frank W. Dickson	53,242	7,945,522	107,265	51,463	48.0	52,628	49.1
Scottish Union & National	Edinburgh	R. C. Medcraft	22,761	5,152,346	71,409	27,054	37.8	16,041	22.4
§State	Liverpool	Wm. Macdonald	2,624	433,890	4,438				
†Sun	London	J. B. F. Davis & Son	29,044	4,475,598	67,157	58,504	87.0	49,628	73.7
Svea	Gothenburg	Edward Brown & Son	17,710	4,718,195	90,770	58,738	64.7	50,513	55.7
Thuringia	Erfurt, Germany	Voss, Conrad & Co	77,485	11,931,360	162,073	77,625	47.9	82,143	50.7
Transatlantic Fire	Hamburg	V. Carus Driffield	30,009	6,898,414	98,329	53,739	54.8	54,214	55.1
Union	London	Catton, Bell & Co	23,455	4,620,368	58,731	42,335	72.1	43,407	73.9
Western Assurance	Toronto	H. T. Lamey	16,191	3,492,924	52,217	14,977	28.6	12,724	24.4
Total Foreign			$1,158,694	$199,747,450	$2,850,388	$1,451,488	50.9	$1,349,719	47.3
Grand Totals for 1899			**$1,862,479**	**$380,501,771**	**$5,612,697**	**$2,923,999**	**52.1**	**$2,787,343**	**49.6**
" "	1898		2,431,597	452,645,344	6,651,945	3,567,703	53.5		
" "	1897		1,617,632	325,206,808	4,746,669	2,619,417	55.1		
" "	1896		1,279,323	255,096,638	3,583,111	1,573,255	58.1		
" "	1895		1,677,245	359,142,069	4,704,584	2,850,672	60.6		
" "	1894		2,319,693	377,836,494	5,337,060	2,815,670	44.4		
" "	1893		2,436,481	388,435,963	6,782,158	2,668,721	39.3		
" "	1892		2,448,548	398,623,480	7,007,460	2,727,998	38.9		
" "	1891		2,481,963	378,529,165	6,669,998	2,406,156	37.1		
" "	1890		2,439,941	368,699,661	6,304,813	2,755,288	43.7		
" "	1889		2,331,725	352,220,603	6,160,738	2,574,250	41.7		
" "	1888		2,294,851	352,831,786	6,097,041	3,048,030	50.0		
" "	1887		2,203,745	326,711,137	5,595,315	2,105,262	35.4		
" "	1886		2,064,184	308,521,499	5,185,772	2,654,371	51.2		
" "	1885		1,956,089	282,256,308	4,541,268	2,033,215	44.7		
" "	1884		1,969,079	291,025,962	4,424,798	1,279,459	28.5		
" "	1883		1,937,461	278,429,534	4,209,697	1,668,236	39.6		
" "	1882		1,859,429	268,596,247	4,038,581	1,612,968	39.6		
" "	1881		1,764,594	262,687,236	3,821,627	1,281,026	33.5		
" "	1880		1,695,532	252,179,530	3,620,267	1,175,671	32.5		
" "	1879		1,689,663	228,064,665	3,433,004	1,110,344	31.1		
" "	1878		1,761,976	238,633,031	3,539,665	921,395	26.1		
" "	1877		1,867,836	256,470,640	3,928,744	1,224,754	31.2		
" "	1876			235,939,742	3,703,179	1,261,334	34.0		
" "	1875			226,042,043	3,581,436	1,092,535	30.5		
" "	1874			184,012,026	3,118,353	758,339	25.0		
" "	1873			145,345,589	3,149,050	771,018	25.0		
" "	1872			105,178,206	2,388,531	858,185	34.0		
" "	1871			190,150,420	1,603,976	1,307,336	77.9		

*Resumed business July, 1899. Figures are net, as reported from home office, and include losses on old business. Agency figures are: $30,175 premiums, $5,582 losses. †Figures include those of former agency. §Recently entered state. Losses Incurred—Where losses incurred figures are the same as losses paid, in some cases the losses incurred have not yet been reported to us.

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1899

$5,511,407.71

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825

ASSETS,

January 1st, 1899:

$5,230,036.00



NET SURPLUS,

January 1st, 1899:

$2,300,163.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 436 CALIFORNIA STREET, San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

HAMBURG-BREMEN

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations,	*$3,000,000.00*
Assets in the United States, January 1, 1899,	*1,600,632.00*
Surplus " " " " "	*707,500.00*
Losses Paid in the United States, over	*11,700,000.00*

RUDOLPH HEROLD, JR.,

General Agent Pacific Department

HARRY C. BOYD,
Ass't General Agent

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1899	8,108,481.48
Prem. Income since organiza'n (54 yrs)	170,352,752.39
Losses Paid since organization (54 yrs)	113,205,839.50
Assets United States Department . . .	919,089.58

PACIFIC DEPARTMENT: GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co.,	Alliance Assurance Co.
Of Munich (L'd)	*Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

NATIONAL LIFE

INSURANCE COMPANY

OF MONTPELIER, VT.

CHARLES DEWEY, President, *J. C. HOUGHTON, Vice-Pres.* *OSMAN D. CLARK, Secretary.*



BECAUSE

It grants solid protection upon mutual plans.

It is incontestable after two years from date of issue.

It guarantees most liberal, endorsed extended insurance, cash and paid-up values.

It can be used as collateral for loans with the Company, up to the limit secured by the guaranteed cash value.

It places no restrictions on residence or travel.

It is not prejudiced by any occupation after two years from date of issue.

NET ASSETS, : $15,500,000.00

G. M. STOLP,

Manager Pacific Coast,

Crocker Building **SAN FRANCISCO**

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

OF CALIFORNIA.

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1899.

ASSETS	$978,161 92
LIABILITIES	343,162 80
Surplus Funds for Policyholders	$634,999 00
CAPITAL (fully paid in gold coin)	300,000 00
Net Surplus, over Capital and all Liabilities	**$334,999 00**

COMPARATIVE STATEMENT.

YEAR	INCOME	ASSETS	SURPLUS	NET SURPLUS
1890	*$389,972 00*	*$821,517 00*	*$544,884 00*	*$244,884 00*
1895	*370,180 00*	*897,554 00*	*617,896 00*	*317,896 00*
1898	*480,400 00*	*978,162 00*	*634,999 00*	*334,999 00*

HOME OFFICE: **COMPANY'S BUILDING,** **318 California St., San Francisco.**

WM. J. DUTTON, President **STEPHEN D. IVES, Secretary**
F. W. LOUGEE, Vice-President **FRANKLIN BANGS, Ass't Secretary**

The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, July 1, 1899	*$ 727,291.02*
SURPLUS to Policyholders	*349,243.59*
CLAIMS Paid, over	*3,000,000.00*

HEALTH AND ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

. . . ORGANIZED A. D. 1817 . . .

FIRE ASSOCIATION

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1899.

Gross Assets - - - - - - -	$6,322,284.91
Policyholders' Surplus - - - - - -	$1,864,945.79

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands. 219 Sansome Street, SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1899, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	10,206,489 00	Total Assets	6,322,285 00
Total Liabilities, except Capital	4,679,933 00	Total Liabilities, except Capital .	4,457,339 00
Surplus as to Policyholders . .	$5,526,556 00	Surplus as to Policyholders . .	$1,864,946 00

COMBINED ASSETS, - - - $16,528,774 00
SURPLUS TO POLICYHOLDERS, - $ 7,391,502 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
E. J. LOUIS, Special Agent for California, Nevada and Arizona.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,183,600
Assets in United States,	2,815,688



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, $200,000.00 Assets, $540,354.00



English-American Underwriters,

Assets,	$3,356,042



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	320,957

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	631,367

PACIFIC COAST DEPARTMENT.

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over - -	$9,300,000.00
United States Branch Assets, Jan. 1, 1899	$2,653,829.00
Net Surplus in United States	950,288.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street, (Safe Deposit Building) *San Francisco*

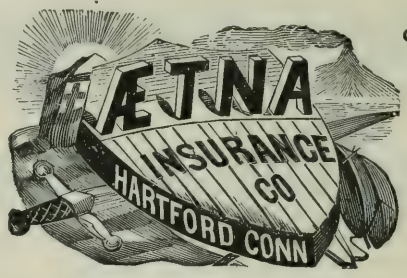
LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, CHAIRMAN, WM. E. BROWN, E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1899

$12,627,621.45

1819

For a Period of EIGHTY YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization { 80 years } $83,197,749.32

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
T. D. BOARDMAN, } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,183,659 90

NET SURPLUS, . . 4,458,910 67

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

☞ **Special Agents and Adjusters: J. J. AGARD J. J. DENNIS JOHN M. HOLMES**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 57. JANUARY, 1900. No. I.

Our Digest of Recent Insurance Decisions.

FIRE.

Premium Note. Provision in a premium note that, if it is not paid at maturity, entire premium shall be considered earned, and policy shall be null and void, so long as note remains past due and unpaid, is valid and binding, and policy is unenforceable if note is not paid at maturity or prior to loss.—New Zealand Ins. Co. v. Maaz, 53 P. R. 213.

Unpaid Note. Suit on a premium note, containing an agreement that, so long as the note remains past due and unpaid, the policy shall be considered void, does not waive the right to insist on a forfeiture of the policy so long as the note remains unpaid.—Same.

Delivery of Policy. Where company agrees to make and deliver policy of insurance within reasonable time, and nothing as to terms and conditions of insurance is left open, copy of policy need not be filed with the complaint in an action to recover for loss accruing before delivery of policy, as the policy is not the foundation of the action.

Waiver by Refusal. Where company agrees to make and deliver policy within reasonable time, and nothing as to terms of insurance is left open, and it refuses to issue policy after loss, it is not necessary that complaint should be special and show compliance with conditions precedent of policy, as said conditions were waived by such refusal.

Surplusage. In an action on an oral contract to insure, where nothing is said as to payment of the premium, and a credit is contemplated between the insurance agent and insured, an averment that the premium was paid is surplusage, since payment is unnecessary to give right of action.

Oral Contracts. A court of equity, having jurisdiction to compel specific performance, will enforce an oral contract for policy of fire insurance, and adjudge damages on loss as though policy had been issued, and suit had been brought on it for loss, since the effect is the same whether suit is on contract for a loss under the risk or for breach of contract for not insuring, as loss is the measure of damages.

Agent's Limitation. An insurance company, like an individual, may limit the authority of its agents, and where direct notice of such limitation, or any notice which a prudent man is bound to regard, is brought home to the assured he is bound by it, and relies upon any

act in excess of such limited authority at his peril.

Intent May be Shown. In determining whether premium for policy was to be credited or paid in cash, previous dealings between same parties in similar transactions are admissible to show intent.

Agent's Waiver. An agent authorized by company to accept risks and to collect premiums, and having power to make valid parol contract to insure, may waive cash payment of premiums.

Waiver. Where, in a case in which neither fraud, nor error, nor subsequent knowledge and ratification by the company are alleged or proved, the assured signs a contract in which he embodied the "iron safe clause," and accepts and retains, until a loss occurs, a policy in which said clause is embodied and which has printed on its face a condition to the effect that no officer, agent or representative of the company shall have power to waive, or be deemed to have waived any condition of the policy, unless such waiver shall be written upon or attached thereto, the assured is bound by such clause, as by a promissory warranty and by such limitation upon the authority of the agent. And the knowledge being thus brought home to him that the agent with whom he was dealing was without authority, verbally, to waive such clause and such condition, a verbal waiver alleged to have been agreed on, by such agent, contemporaneously with the exemption of the written contract, even though proved without objection, by parol evidence, does not bind the company.—Murphy v. Royal, La. S. C.

A Year's Insurance Decisions.

PROOFS.

Conditions in policy, limiting time within which proof of loss must be made and action brought, are applicable solely to the owner of property insured, as distinguished from the mortgagee.—C. R., p. 62.

Demand by company for reference to apppraisers, according to provision of policy, constitutes waiver of proofs of loss, where appraisers are to view the loss themselves, and adjust damages.—C. R., p. 117.

DEPRECIATION.

The burden of proving depreciation of buildings rests on the insurer under valued policy law.—C. R., p. 60.

WAIVER.

Prompt denial of liability is waiver of proofs.—C. R., p. 292.

Where proofs of loss are returned solely on ground that policy had been canceled for non-payment of premium, all other objections thereto are waived.—C. R., p. 292.

General agent of company, having full power to issue policies and receive premiums, has authority to waive, notwithstanding provision in policy that agent shall have no power to waive any conditions.—C. R., p. 514.

Local agents have authority to waive proofs of loss either in writing or by parol, or by matters in pais, which amount to an estoppel.—C. R., p. 584.

INCUMBRANCES.

A mechanics' lien is an incumbrance on property within an insurance policy forbidding incumbrances.—C. R., p. 58.

TITLE.

Policy payable to mortgagee is a contract for his benefit.

Litigation concerning insured property, begun after issuance of policy, relieves insurer from liability, though the insured is in no way responsible for the existence of the litigation.—C. R., p. 58.

OWNERSHIP.

"Unconditional ownership" clause in policy is not voided by owner contracting to allow maker of crop a share of proceeds over expenses.—C R., p. 118.

Where insured is in possession of property, the deed to which is in escrow and provides that upon payment of certain sum his conditional fee should become absolute, he is within the meaning of policy clause of sole and unconditional ownership.—C. R., 336.

MORTGAGE NOTICE.

Mortgage of record before issuance of policy providing against incumbrances is not notice thereof to insurer.—C. R., p. 291.

WARRANTY.

Warranty in a contract is a statement susceptible of being construed only as meaning that parties intended that policy should not be binding unless such statement was literally true.—C. R., p. 290.

Statements in application and made part of policy with reference to incumbrances on property, night work in factory, and precautions to be taken against fire are not warranties.—C. R., p. 291.

A continuing warranty is equivalent to an express stipulation and should continue during life of policy.—C. R., p. 178.

PETITION.

A mere allegation of indebtedness is insufficient; the petition should show that the claim was due and payable.—C. R., p. 61. (To be continued.)

When the Life Policy Goes Into Effect.

CALIFORNIA SUPREME COURT DECISION—LIABILITY BEGINNING WHEN POLICY IS DELIVERED AND PREMIUM IS PAID, IT IS EXTENDED ACCORDINGLY.

Garoutte, J. This action is based upon a policy of life insurance. Plaintiff recovered, and the appeal is taken from the judgment and order denying a motion for a new trial.

Had the policy lapsed and become forfeited at the time of the death of the insured? These are the facts: While the policy was dated July 30, 1895, it was not delivered to the insured until the 3d day of the following September, at which time the first quarterly premium was paid. There is a clause in the policy providing that it would be in no way binding, or of any force or effect, until delivered to the insured and the first quarterly premium paid. It necessarily follows that the contract of insurance went into effect September 3, 1895. A quarterly premium of $24.96 was to be paid for the period of 20 years, on or before the 30th day of July, October, June, and April of each year. Upon this state of fact, it is manifest that when the insured received his policy and paid his quarterly premium he was insured for three months from September 3d, the date when the policy went into force and effect. The insured died in November, 1895, and we see no reason why his policy of insurance was not alive and in full force at that time.

It is claimed that the policy was forfeited eo instanti upon October 30, 1895, because the second quarterly premium was not paid upon that date. This contention is based upon a clause of the policy which declares that this policy "shall be ipso facto null and void if premiums are not paid when due." The construction of the policy here contended for would recognize and approve a harsh doctrine indeed. It would be carrying the doctrine of forfeiture to unconscionable lengths. By payment of the first quarterly premium, the deceased was insured for three months. This was necessarily the contract between the parties. This clause of forfeiture for nonpayment of premiums was never intended to forfeit the privileges of insurance already paid for. No insurance policy ever attempted to do such a thing. This contention, if sound, would not only result in the forfeiture of present paid-up insurance, but would result in the forfeiture of a portion of the premium already paid. Upon rules of construction even liberal to defendant, it cannot be claimed that the forfeiture clause of the policy for nonpayment of premiums was any more than a forfeiture of the policy to take place upon the expiration of the period during which there existed paid-up insurance. The insured died at a time when the policy was in full force and effect, and, there being no forfeiture at that time, his representative has a good cause of action.

It is now insisted that this action was begun too late. This insistence is based upon the following clause found in the policy: "No suit or action hereon shall be begun or maintained after the expiration of one year from the day of death of the member, without reference to the time of furnishing the proofs of death, and such lapse of time shall be a conclusive bar to any recovery hereon, any statute to the contrary notwithstanding." This action was begun more than one year after the death of the insured. It is now claimed upon the part of plaintiff that this provision was waived by defendant. The policy contained a clause to the effect that the proofs of death and claims required shall be made upon the "blank forms furnished by the association." Another clause provided that the insurance money would be paid "within ninety

days after receipt of satisfactory proof of death of the said member, and the justness of the claim hereunder, in form required by the said association." Upon the foregoing branch of the case the court found that these blank forms could not be had except from defendant; that in proper time plaintiff requested the defendant to furnish the forms upon which to make proofs of death, etc., but that defendant failed and refused to furnish them; that plaintiff has repeatedly since the death of the insured demanded of defendant such blanks, but has been continually refused and is still refused.

The court further found that upon Sept. 21, 1897, plaintiff again demanded of defendant such blanks, but was refused; whereupon plaintiff elected to treat such refusal as a waiver of the right to proofs, and thereupon began this action. Upon the foregoing facts it was held by the trial court that the clause of the policy requiring the action to be begun within one year from death was waived. By one provision of the contract of insurance, plaintiff could not bring his action until 90 days after proof of death. By another clause of the contract of insurance, blanks for this proof of death, and the form of the proof, could only be furnished by defendant. By another clause, palintiff was bound to bring suit within one year from the death of the insured. This last clause of the contract has no superiority or ruling force over other provisions. They must all be considered together. If plaintiff could not bring his action until proofs of death were furnished defendant, and defendant prevented him from furnishing such proofs, then, clearly, a failure to bring the action within one year was occasioned by defendant's fault rather than plaintiff's, and such failure cannot be urged by defendant to defeat plaintiff's cause of action.

Defendant attaches much importance to the phrase in this limitation clause to the effect, "without reference to the time of furnishing the proofs of death." These words do not deny the conclusion reached. They refer only to the time when the proofs are furnished, and not to a total absence of proofs, as we have in this case. The general principles here involved are fully covered by Case v. Insurance Co., 83 Cal. 473, 23 Pac. 534. For the foregoing reasons, the judgment and order are affirmed. Methvin v. Fidelity Mutual Life Ass'n, Cal. S. C., 1899.

GREENWOOD, B. C.—Rates have been advanced. In block 21, from $5.50 to $7.90; in block 7, from $7 to $8.60.

Compulsory Support of Underwriters' Fire Patrols or Salvage Corps.

The principal cities of the United States have fire patrols or salvage corps, organized under the laws and supported by the fire underwriters. There are also municipal fire marshalships, with officials appointed by or on the recommendation of the underwriters, who pay their salaries. Both the patrols and the marshals are important aids to the regular fire departments. Some laws provide for the voluntary payment of the expenses by the underwriters' boards; other laws provide for the compulsory payment thereof, by companies out of the board as well. Such is the law of California.

In a case before the New York supreme court it was contended that the act incorporating the board of fire underwriters was unconstitutional, and that the board had no power to recover assessments levied on a non-member. The court decided that the act was constitutional, and that the board was authorized to recover such assessments.

This was the case of the New York Board of Fire Underwriters v. Whipple & Co., as chief executive officers of the South and North American Lloyds, in the appellate division of the New York supreme court, March, 1896. The defence contended that they were not members of the fire patrol, and that inasmuch as defendants were not members of the corporation, the power to compel them to pay assessments did not exist, either in the legislature nor in the board, as it would be taking private property without due process of law.

The court, after quoting extensively the opinions of federal or state courts, said:

Although at one time the business of insurance in this state was one which might be followed by anybody, and with regard to which no restrictions were imposed, yet that for many years has ceased to be the case. Not only in that business now regulated by many laws, but pursuing of it is forbidden except by certain persons who are licensed and authorized for that purpose, and who thereby receive from the state a privilege to pursue it apart from other persons (Ins. Law, secs. 9,

34, 54). It has been the policy of the state for many years to regulate and control this business, in view of its great extent, the great interests involved in it and the serious damage to the great body of citizens which might result if the business was entirely without control. The right to thus control it can hardly be questioned at this day. For that reason people exercising the business of insurance in this state are clearly within the control of the police power because, as is said in the cases above cited, they have a virtual monopoly of the business by the grant of the state.

The act in question authorizes this corporation to establish a fire patrol, having for its object to preserve life and property at and after a fire; and to enable the patrol so organized to act with promptness and efficiency, certain powers, almost public in their nature, are given to them. It will be seen at once that this patrol may render great services to persons authorized to pursue the business of insurance within this city, where the powers of the patrol are to be exercised. It is a valuable adjunct to this business and one which might well be created by the state as a means of benefit, not only to citizens, but to those persons who have contracted to furnish indemnity to citizens in case of the destruction of their property by fire.

The act requires all persons who are engaged in the business of insurance in the city of New York to render to the corporation organized by it a return of the amount of premiums received by them during certain months of the year, and authorizes the corporation to charge upon all persons engaged in that business such sum as may be necessary to pay the expenses of the fire patrol, not exceeding two per cent. of the amount of the premiums received by them. It affixes a penalty for a refusal to make the returns, and makes the sum assessed collectible by action.

Within the principles laid down above, we think the power of the legislature to impose upon persons authorized to issue insurance in this city the duty of taking this step to preserve life and property at fires, cannot be questioned. These persons have the exclusive privilege of entering into such contracts.

The nature of the contract is one which renders it peculiarly proper that they should not only have the privilege, but be charged with the duty of protecting property and life also, when in danger from conflagrations. We think there can be no doubt that this duty may properly be imposed upon them and that they may be required to pay the expenses of it. For these reasons, the act in our judgment is constitutional, and as it is so, it creates a good cause of action, and a complaint brought under it, if otherwise setting upon the proper facts, does state facts sufficient to constitute a cause of action and is not demurrable.

For the reasons above given, we think this complaint is good and the judgment overruling the demurrer should be affirmed, with costs.

Judgment affirmed, with costs, with leave to the appellant to withdraw the demurrer in twenty days and answer, on payment of the costs in this court and of the costs in the court below. All concur.

Display Hazards.

In New York the menace to life and property from structures and exhibitions frequently placed in the most dangerous position the building affords, and generally built of inflammable material designed merely to attract the attention of shoppers and pleased onlookers, is this year more grave than usual. Store keepers who maintain these dangerous exhibitions are required by the New York Board to obtain a special permit endorsed upon their policies, otherwise the insurance is void.

Substitution Suspected.

According to a Denver paper of recent date, the interested life insurance companies are of opinion that Frank Tyler of Kansas City, Mo., a heavily insured man, was not burned to death in his cabin at Alpine, Colo. Fire destroyed his cabin on the night of October 29, and it was said that Tyler was too drunk to escape. There was $70,000 insurance on his life, but as it was payable to a bank as collateral security for a loan, Tyler's interest in the alleged fraud is not entirely clear. The insured was formerly a wealthy business man, but dissipated his fortune.

50 Per Cent. Assessment by a Fire Mutual.

Three losses incurred by the Millers & Manufacturers Mutual Fire Insurance Association of Des Moines, Ia., have compelled the management to levy an assessment of 50 per cent. Two other Iowa mutuals recently went into receivers' hands. California, Oregon and Washington farmers should reflect on these facts.

Electrical Fires.

LOSS OF LIFE AND PROPERTY FROM POOR WIRING AND CARELESSNESS.

The report issued by the Electrical Bureau of the National Board of Fire Underwriters indicates, by the increase in number of cases reported, the danger to life and property from heedless wiring or imperfect supervision of appliances. We have space for but a few cases which are out of the ordinary:

A case is reported where a switch on an electric-light circuit mounted in a dry goods store near some draperies gave off a flash which ignited hangings. The fire spread rapidly to millinery and other inflammable material, causing considerable loss.

A fire in a hotel basement was caused by a ground of a 110-volt circuit on a gas-pipe. Gas escaped and the flames soon reached floor-timbers. Prompt action by firemen prevented serious loss. In another case a strip of white wood was nailed to a brick wall. On this strip was a two-wire circuit supported by cleats run to a lamp receptacle. Beside the receptacle a nail had been driven through the board and into the crease between the bricks, which were laid in Portland cement. Chemical action took place between the nail and the receptacle, sodium salt accumulating sufficiently to cause short-circuit. An arc was established which ignited the board.

A pair of old wires, with defective insulation, led from a switchboard to a stereopticon. There was considerable slack wire, which was coiled up and placed between the wires of another circuit and the floor joist in an open basement. When the current was turned on a short circuit occurred in the coil of wire, igniting the insulation and the joists before the fuse on the switchboard operated. The fire was extinguished with nominal loss.

The report adds: "An impressive instance emphasizing the danger to life of overhead electric-light and power circuits is reported from a large Western city. A fire in a tall building had been extinguished by the fire department, and the apparatus was being assembled for a return to headquarters. Four firemen, in lowering an extension ladder having iron reinforcements, in some way swayed it against wires that must have been in contact at some point with a high-tension circuit. All four of the men were contracted almost double, and died with scarcely a sound. The wires with which the ladder was in contact were low-tension wires, and a diligent examination and tests were afterward made, but everything tested clear, according to the statements of the electricians, and the cross with the high-tension circuit could not be located. Circumstances of a fire involving a loss of $200,000 indicate that the same was of electrical origin, but, owing to the extent of the damage, the exact nature of the trouble could not be ascertained. A loss of $4,000 is reported, due to lightning discharges entering a building over wires."

Marine Notes.

The following "wreck list" of ocean-going sailing vessels bound to Western Australia since the year 1890 will be of interest in view of the heavy losses by marine underwriters during the past twelve months. These are estimated at $300,000. The list is vouched for by the Australasian Insurance and Banking Record, and may be regarded as accurate:

Denton Holme, ship, 1890, wrecked Rottnest Island.

Habil, barque, 1891, missing.

West Riding, ship, 1895, missing.

Mayhill, barque, 1895, wrecked at Geraldton.

Europa, barque, 1897, wrecked Jurien Bay.

Vilalta, 1897, wrecked Jurien Bay.

Carbet Castle, ship, 1897, wrecked Bunbury.

Helenslea, barque, 1897, wrecked Tristan d'Acunha.

Glenhuntly, barque, 1898, abandoned near Tristan d'Acunha.

Sepia, barque, 1898, wrecked near Carnac Island, Western Australia.

City of York, barque, 1899, wrecked Rottnest Island.

Carlisle Castle, ship, 1899, wrecked Rockingham.

Gio Betta Repetto, ship, 1899, stranded Albany.

The constructive total loss claim of $2,275,000, put forward by the owners of the Paris is now in legal process of adjustment in the courts at Liverpool, the court of appeals having denied the application for a change of venue. The steamer is in the dry dock at Milford Haven, but no report has yet been made public touching her actual condition. It is rumored amongst underwriters, however, that her damages are not so grave as reported.

H. E. Bowers, late manager, has been elected to a place on the directory board of the United States department of the North British.

"AMERICAN THROUGH AND THROUGH."

Continental Insurance Company

OF NEW YORK CITY

EXTRACT FROM STATEMENT MADE Jan'y 1, 1900.

CASH CAPITAL, - -	$1,000,000.00
Reserves for Insurance in force, Etc.	4,774,665.72
Net Surplus, - - -	4,034,995.11
Policyholders' Surplus, - -	5,034,995.11
GROSS ASSETS, - - -	9,809,660.83

TORNADO INSURANCE WRITTEN.

Write for

"SAFETY FUND" CIRCULAR.

Main Office: Continental Bldg, 46 Cedar St., New York.

F. C. MOORE, President,

HENRY EVANS, Vice-Pres. **EDWARD LANNING, Secy.**

Western Department: Rialto Building, CHICAGO, Illinois.

Having Charge of Pacific Coast and All States West of Ohio.

GEO. E. KLINE, General Manager

C. R. TUTTLE, Ass't Gen'l Manager.

D. W. GRAVES, Special Agent for California,
P. O. Box 2536 SAN FRANCISCO, Cal.

F. P. WILSON, Special Agent,
P. O. Box 926 LOS ANGELES, Cal.

W. A. WILLIAMS, Special Agent,
For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

F. H. RHOADS, Special Agent,
For Colorado, Wyoming, Utah, New Mexico and Montana.
P. O. Box 1432, DENVER, Colorado.

Losses Paid since Organization in 1852 to date over

FORTY MILLION DOLLARS.

Chicago and Boston conflagration Losses Paid in Full.

Protects its Loyal Agents! **No Overhead Writing!**

RESPONSIBLE AGENTS WANTED.

The World's Life Insurance Business in 1898.

(From the Insurance Spectator of London.)

The statistics of the world's life insurance, which are annually compiled in Berlin, have just been published for 1898. They prove, as usual, instructive, and contain a considerable amount of valuable information. The German accounts include, year after year, all kinds of insurance which can by any stretch of imagination be classified under life insurance business, thus making the aggregate appear higher than it should be. For one thing, "burial money" forms part of the statement relating to life insurance, while the record of the English companies deals, of course, with ordinary life policies only. As on former occasions, the sources of information upon which the figures rest were, as far as the German, Austrian, American, Scandinavian, and Swiss companies are concerned, supplied by the respective offices; whereas in the case of the British and French results the compiler, it is alleged, was unable to obtain equally trustworthy accounts from the respective boards, and, therefore, could not vouch for absolute accuracy. We believe, nevertheless, that the figures—apart from the omission of the industrial business—fairly represent the actual returns. As to the American companies, they only comprise those admitted to do business in the state of New York.

NEW BUSINESS IN 1898.

Companies.	No.	Policies Issued.	Sum Assured.
English	80	174,000	£ 51,000,000
German	42	147,973	28,829,630
Austrian	16	191,793	13,233.577
French	17	45,685	13,962,409
Scandinavian	17	29,664	5,339,058
American	36	437,574	190,180,750
Swiss	6	8,188	1,586,400

Companies.	Average Sum of Policy.	Total Insurance during Year.
English	£292	£ 595,000,000
German	192	323,631,291
Austrian	68	93,071,935
French	305	155,922,631
Scandinavian	180	35,228,345
American	435	1,311,982,649
Swiss	194	17,166,636

For the first time for some years France ranks second only with regard to the average amount of new policies, but as the number of the latter has immensely increased, the conclusion to be drawn is that life insurance in France has become more popular with the masses than it has hitherto been. The British average is now very little less than the French, and remains about fifty per cent. higher than the German. 1898 seems to have been a most prosperous year with the American offices, as their new policies amount to £190,180,750, against £174,433,078 in 1897.

EXTINGUISHED POLICIES DURING 1898.

Companies.	Maturity at Death.	Maturity during Life.
English	£11,213,011	£1,978.917
German	3,796,690	1,150.307
Austrian	912,948	782,476
Swiss	254,981	49,065
French	2,170,025	1,812,471
Scandinavian	315,461	27,157
American	14,738,175	2,979,452
Total	£33,401,291	£8,779,845

Companies.	Purchase.	Non-payment of Premiums.
English	£ 6,853,950	£11,100,700
German	2,660,070	4,131,546
Austrian	1,045,852	4,528.828
Swiss	126,422	292.677
French	3,493,198	4,718,707
Scandinavian	192,924	1,191,838
American	22,322,761	61,283,430
Total	£36,695,177	£87,247,726

We thus find that, as usual, the policies cancelled on account of non-payment of premium represent a considerably higher total than the amounts of matured and re-purchased policies. The percentage, compared with the insured capital, was 1.9 per cent. for England, 1.3 per cent. for Germany, 4.9 per cent. for Austria, 1.7 per cent. for Switzerland, 3 per cent. for France, 3.4 per cent. for Scandinavia, and 4.7 per cent. for America. The English companies, being the oldest, must naturally provide for a higher rate of mortality than the younger offices of other European nations.

Companies.	Net Increase of Policies in Force.
English	£ 19,705,877
German	16,846,868
Austrian	5,443,749
Swiss	853.644
French	1,767,787
American	74,589,432
Scandinavian	3,600,796
Total	£122,808,153

ANNUITY BUSINESS.

Companies.	Outstanding Annuities.	Increase.
English	£1,564,250	£333,550
German	677,626	59,860
Austrian	168,588	10,176
Swiss	86,767	6,750
French	3,019,144	165.192
American	715.446	82,745
Scandinavian	109,486	5,063
Total	£6,341,307	£663,336

ASSETS.

Companies.	Accumulated Reserve Funds.	Total Sum.	Increase in 1898
English	£207,139,268	£214,127,439	£ 9,747,614
German	82,349,523	116.143.369	9,196.172
Austrian	22,181,208	28,039,488	1.842,262
Swiss	4,701,841	6,008,236	332,992
French	77,310,258	90,850,689	3,350.040
American	253,504,246	303,362,344	19,876,434
Scandinavian	6,744,223	11,008,605	708,012
Total	£653,930,567	£769,540,170	£35,053,526

These assets represent 36 per cent. of the English policies in force, 35.8 per cent. of the German, 30 per cent. of the Austrian, 35 per cent. of the Swiss, 17 per cent. of the French, 23 per cent. of the American, and 31 per cent. of the Scandinavian. The French position does not bear fair comparison on account of the large amount of annuities the French offices have granted.

The above total of assets include about £5,000,000 uncalled capital in German companies, £350,000 of the Austrian, £575,000 of the Swiss, about £6,000,000 of the French, and £2,025,000 of the Scandinavian, an item which should be deducted from the above aggregate amounts. The actual assets are, therefore, in round figures, £754,000,000. To this amount the English offices contribute over 30 per cent., and the American a little over 40 per cent., whereas the German share is only about 14.7 per cent.

RECEIPTS.

Companies.	Premiums.	Interest, Rents, etc.
English	£ 21,935,129	£ 7,964,761
German	12,798,943	3,547,629
Austrian	3,406,896	988,098
Swiss	710,343	190,957
French	9,010,193	3,990,300
American	53,702,370	13,597,367
Scandinavian	1,191,114	296,298
Total	£102.754,988	£30,575,410

Companies.	Sundries.	Total.
English	£ 149,476	£ 30.049.366
German	368,391	16,714,496
Austrian	349,191	4.744,185
Swiss	38,508	939,308
French	77,812	12,237,035
American	872,522	68,172,258
Scandinavian	43,163	1,531,050
Total	£1,899,063	£134,387,698

The interesting feature of this table is the proportion of the revenue derived from investment (interest, etc.) to the premium receipts. Under otherwise equal conditions, that proportion should be lowest for the British offices, because the rates of interest are higher in foreign countries than with us; but the magnitude of the accumulated funds in the hands of the British companies, compared to the outstanding risks, is so great that, nevertheless, their interest income represents 36½ per cent. of the premium receipts, against 28 per cent. for the German, 25 per cent. for the American, 44 per cent. for the French, and from 25 per cent. to 27 per cent. for the Austrian, Swiss, and Scandinavian offices.

MANAGEMENT EXPENSES.

Companies.	Commission and Expenses.	Percentage to Income.
English	£ 2,840,424	9.5
German	1.566.298	9.6
Austrian	609,513	12.8
Swiss	80,855	9.0
American	15,490,931	22.7
Scandinavian	188,215	12.3
French	898,162	7.4

Companies.	Other Outgo.	Total.
English	£ 97.128	£ 2,937,552
German	33,781	1,600.079
Austrian	42,135	651.648
Swiss	58,351	139,206
American	. . .	15,490,931
Scandinavian	137,491	325,706
French	. . .	898,162

Companies.	Net Profits.	Amount of Dividends. Policy-holders.	Share-holders.
English	£1.660,314	£1,201,353	£458,961
German	2,559,990	2,234,491	122,863
Austrian	295,404	75,234	79,001
Swiss	74,841	68,655	5,851
French	867,248	319,774	392,841
American	8.490.251	4,180,109	176,194
Scandinavian	136,443	87,831	24.378

Statutory Requirements.

Compiled and corrected to November, 1899. Published by The Insurance Journal Co., Hartford, Conn.

This standard work is an abstract of the statutory requirements of the states and territories of the United States. Canadian requirements are also added. The names of the commissioners and the dates of the sessions of the legislatures are given.

The arrangement of the contents is very satisfactory. Everything necessary for admission and transaction of business is clearly and briefly stated. Managers and general agents find this book very useful, saving correspondence more or less fruitless.

In Minnesota, graded commissions will be paid but not offered—to agents who represent no non-union companies. Who has the victory? Referred to O'Shaughnessy.

Over One Hundred Per Cent. Off.

By oral persuasion and through official circulars business to swell the amount written column is being gathered in by some of the largest New York offices utterly regardless of prohibitive state laws and rebating compacts. Over one hundred per cent. off is now a possibility.—Exchange.

Which suggests that near the end of the year is the time for bargains in all sorts of commodities. Why not in rebates? Our contemporary is exercised over the fact that it is possible for the bargain hunter to not only get a policy gratis, but by risking trouble for his heirs in case of death, he can actually sell the revenue stamps and be ahead on the deal to the extent of their value. The logical conclusion to this is, of course, that the wise ones of a speculative turn will go in for big amounts and lots of policies, reasoning that the more policies taken and the bigger the amounts written, the more money the revenue stamps will produce. See?

The Life Insurance Cure.

"I don't know that life insurance is a cure for disease," said the retired life insurance solicitor (according to the Sun of New York), "but I know of an instance which makes it look that way. In the town where I first began business was a bachelor of about 50 years, who was quite alone in the world, and had some years before taken out a five thousand dollar policy on himself for the benefit of a maiden sister, who had died a year before the events of this story. He kept his policy going, however, because it was a good way to save money, and one day he was taken down with some kind of fever. He grew worse day after day, until one day the doctor told him that he would in all likelihood be dead within the next twenty-four hours.

"This suggested his life insurance money, all he had to leave, and he immediately began to talk with the doctor on the subject of a proper disposal of it. He concluded after some thought that the best thing to do with it was to blow it in on a tremendous big funeral for himself, including a banquet for all the people he knew. This was an entirely new idea for a funeral, and when the doctor left him that night, to the care of his nurse, his mind was entirely occupied with his funeral. He talked to the nurse about it and when the nurse made him stop he lay and thought about it. In fact, he became so much interested in the details of his funeral that he quite forgot about having to die to make it possible.

"In the morning when the doctor came he found his patient in a wild perspiration and his pulse beating in much better fashion than it had been doing for some days. He also found the general condition of the patient much improved. He was greatly astonished, and at once began to ask questions. The patient told him with eager interest of a lot of new things, he had thought of for the funeral and some that bothered him a good deal and said he had been thinking of it all night. Then the doctor laughed and told him he guessed the funeral would have to be postponed, for he wasn't going to die just then anyhow. Nor did he, and he isn't dead yet, but he is married and has his policy paid up for his wife's benefit."

A Witty Speech.—At the Equitable Life fortieth anniversary banquet the wittiest talker appears to have been Judge Henry E. Howland, who has the reputation of being both eloquent and humorous. Here are specimens:

"I have a sense of becoming modesty in finding myself in so prominent a position. Having no voice in your councils, I am out of place. It is embarrassing to get into the wrong company, as when a lady, seeing a distinguished looking gentleman who was a stranger to her at one of her parties, asked him if she should get him a partner.

"'I don't know how it would work,' said he. 'I should like one very much, but your husband engaged me this evening as a waiter.'

"But I presume the compliment is due to the profession which I represent, the members of which are called upon on all occasions, from the agricultural fair to the political caucus, and are supposed to be ever ready and to justify the answer which was made to the question, 'Whence does the greatness of an American lawyer proceed?' the answer to which is, 'From his mouth.'

"Your chairman, accomplished orator and presiding officer as he is, will agree with me that we should be, like good sailors, selfcontained individuals, and finding various avenues for the exercise of an unemployed intellect, should never hesitate to undertake any job, even if it is one with which we are not familiar, or to discuss any subject, trusting to luck and, as in his case he has a right to do, a ready wit to pull us through, illustrating, as Dr. Johnson said of a man who had married

his third wife, 'the triumph of hope over experience.'

"Man, in all the varying phases of his life, from the baby incubator to the electric chair, is a good subject to gamble on. The aim of his life—the accumulation of a fortune—is one long shuffle of the cards, during which he touches the two extremes—one illustrated by the gentleman in the bankruptcy court who was asked by the judge how he could live in the luxurious fashion which had been proved against him on £60 a year, and he replied that 'that was a problem to which he had devoted considerable time in the interests of social economy, and the results were now before the court,' and the other by the successful man who exclaimed with satisfaction, 'at last I can look the world in the face as an honest man; I owe no man anything; the last claim against me is outlawed.' But it was given to the great institution whose birthday we celebrate to-night to so adjust the relations of life and death that certainty, safety, comfort, happiness and profit should naturally result by careful calculation and honorable conduct; not like that described by Lord Charles Russell, who once said 'the chief duties of trustees were to commit judicious breaches of trust,' but so delicately and accurately adjusted that the slightest hair's weight throws it out of gear, like the bank cashier who happened to sit down on the neighborly side of a sheet of postage stamps recently and found it necessary to go home and make a change of clothing before he could get his books to balance.

"We watch with solicitude the efforts now making in the courts to distribute the surplus of this great institution to the present generation of policyholders and are lost in the contemplation of its result to us and of our condition should we be gorged with its fruits, for we shall doubtless resemble the man before the police justice who asked him, 'Do you know anything about the robbery of this liquor store?' 'Why, judge,' he replied, 'do you suppose I would be sober if I did?' But, seriously speaking, in these days of changes, vicissitudes, socialistic tendencies and economic vagaries, it is a satisfaction to see the establishment of institutions of power and permanence so universally beneficial in their action that no matter how tempting an object of assault they may be to the demagogue or politician, the striker, socialist or anarchist, not one dares raise his hand to attack them.

"They may be hampered in their work by unreasonable restrictions, be compelled to shake the dust of meddlesome communities from their feet, face hostile juries and be the victims of fraud and conspiracy, but, as experience has shown, they advance on the road to prosperity and great influence with justice and public approval as their companions by the way."

The National Mutual Maturity Company has filed articles of incorporation in Oregon. The principal place of business, however, is San Francisco, and the enterprise is California hatched. The company filed the articles in Oregon because it intends to do business in that state. The objects of the corporation are selling, issuing and maturing debenture certificates. Whatever that may be it certainly has all the ear-marks of a get-rich-quick-without-risk scheme of the insurance species. The list of incorporators, who are also directors and trustees, is headed by Senator Sign Your Article Morehouse of San Jose. His associates are N. Bar Due, J. C. Harris, D. E. Barger, J. J. Hoagland, H. G. White and De Losa Bar Due, all of San Francisco. The $25,000 capital it is announced has been fully subscribed. The Coast Review on some one of these odd foggy days will take up again the subject of debenture certificates. But we suggest that in the meantime, on the birds of a feather flock together principle, the N. M. M. Co. flock high up alongside of that other Boston turkey that nests in the Claus Spreckels building, and is otherwise known as the Pacific Debenture Company.

Bishop Potter says to life insurance agents: "You help lay the foundations for thrift and foresight in life. Such a foundation is in the interest of dignity and independence. Ours is not a paternal government. It may be unfortunate, but such is the case. The principles of life insurance in regard to the laboring man in Germany could well be adopted in this country. All salaried men should be constrained by legislation to do that thing which when the time arrives, will relieve those who come after, of what is often the most humiliating period in life. I urge you to lift your calling up to the level of a great and sacred ministry. May God make you worthy of your work!"

A $50,000 paid-up policy, with a single premium of $23,346, was written in Tennessee last month, on the life of an applicant 37 years old. The single-payment policy is becoming in favor with wealthy men.

A Life Agent's Experience.

About eight years ago I closed a gentleman for $60,000 (premium between $3,300 and $3,400), after nursing the case for two years. The gentleman was a near neighbor of mine, who had recently come from the East, bringing with him quite a handsome fortune. I made his acquaintance shortly after his arrival in San Francisco, and made it my business to cultivate his friendship and confidence. He was a man of peculiar temperament, and entertained very decided opinions on any subject that was presented to him. I said nothing about insurance for about six months after making his acquaintance, but hunted with him, took long drives through the mountains, and spent many evenings with him at his house or mine. When the right time came I broached the subject of insurance to him; he promptly said that he had never taken any insurance and never intended to; that he could manage his own money better than anyone else could, and that he had plenty of money for his family in the event of his death. I answered his arguments in a quiet way and dropped the subject. When I would return from an insurance trip he would always make inquiries as to my success, and was always surprised at the amount of insurance I had written.

After about two years of careful nursing, one of our near neighbors, whom I had insured for $10,000, died very suddenly with appendicitis; the same evening my friend spent an hour at my house and brought up the subject of the death of our neighbor. I quietly remarked to him that two years before I had insured the deceased for $10,000, and that the money would be very helpful to his family. His reply was that he always supposed the gentleman was very independent, financially. I replied, yes, but he had some large investments that were somewhat encumbered, and that the $10,000 would assist his family very materially. I then remarked to him that it was a matter of great surprise to me that so good a business man as he himself was should not appreciate the benefits of insurance.

I then said to him: A year ago you planted the largest prune orchard in the state, investing therein a very large amount of money; if you should die suddenly, as our neighbor did, have you money enough on hand to take care of your family and this orchard until it reaches a revenue producing basis? He replied that he had not. Then, I said, you ought never to sleep another night without taking enough insurance so that in the event of your death your large investment would be saved to your family, for if you die without such a protection, the chances are that the investment will be lost to them; it is almost criminal for you to neglect to thus protect the investment. He studied a moment, then said he had never thought of it in that light before. I said to him: It is high time you did think of it and that without delay; he replied, "I will see you about it to-morrow morning at 10 o'clock at my house." Of course I made it convenient to be there at the appointed hour, and, without any preliminaries, he told me he had been figuring up his affairs and had decided to take $60,000 insurance that day, and for me to at once go to work and fix it up; before night I had completed the business and received his check for the premium, giving him a binding receipt therefor. Two years ago this gentleman fell down a cellar-way and was killed, and the money received from his insurance did save his family from bankruptcy. The patient and diplomatic work done by me on this gentleman for two years was finally rewarded.

* * *

Two years ago I closed a physician in this city, after having labored with him for two years. He had frequently promised me that after he married he would take a policy with me. Shortly after his marriage I called on him and reminded him of his promise; he replied that since his marriage his father had died, and left his mother without a dollar, and, as he was the only child, he had his mother to support, and the additional expense of her support made it impossible for him to take insurance, much as he would like to do so. I said, "Doctor, if you should die, who then would support your mother?" He said: "God knows; I have no brothers or sisters and no relations able to take care of her." I then asked him who would support his wife if he died; he said he presumed that her father would have to do it. I said, "Doctor, do you want your wife to be dependent on her father, and do you want your old mother to be taken to the poor house?" He said, "No, indeed, I do not." "But, doctor, you are forcing those two helpless women to carry your insurance, and they are not able to do it; you have no right to do this, it is selfish and almost criminal; the Germania Life Insurance Company is able to carry your insurance and was organized for that purpose, and should you die they are amply able and willing to keep your mother and wife from the poor house, and it is your duty to transfer the risk from the

shoulders of your wife and mother to those of the company." After a moment's thought, he replied, "Jacobs, you are right; I will be at your office at 2 o'clock this afternoon and be examined for insurance," which promise he carried out to the letter.—By W. A. Jacobs, Manager Germania Life Ins. Co., San Francisco, in The Life Underwriters' Supplement.

Notes by the Office Boy.

NON-BOARDISM makes strange bed-fellows.

IT seems to me it's a good thing for us Coasters there used to be expansionists.

"TABULAR WORK cripples the imagination." Our bald-headed editor is quite lame.

WE are sending subscription receipts to every subscriber who lives on Easy street.

THE COAST REVIEW was not formerly illustrated, but it was full of life insurance busts in those days.

THOUGH this agent used to be a carpenter, he finds it hard to nail a risk. Let him learn "the hammer story" by heart.

SINCE Oom Paul challenged the Britisher, the demand for horse flesh has had the effect of raising the price of fire plugs.

THE editor writes a leader on the good of large cities. I always thought, and was taught in Milpitas, that there are none.

ANY government policy will be vindicated if reinsured by the stanch ——— Company, whose advertisement appears elsewhere.

A FREE subscription, for one year, is offered to anybody who names the largest, strongest and best life insurance company on earth.

THIS is a civilized city, and the end of the nineteenth century; but there is a young San Francisco life agent who is "in the stocks."

I HAVE concluded to insure my life for $100,000, and am prepared to receive bids. Every offer of 100 per cent. off will be accepted if revenue stamps accompany the offer.

A PRONOUNCED Irish Boer-sympathizer in San Francisco was presented with a gold watch by his company, last week, for writing a $20,000 policy on the life of an Englishman. Like Kelly was.

PACIFIC COAST underwriters generally have had sufficient cause for thanksgiving this year. Things might have been worse. For examples, these: They might have been trying to make money in Western Union territory. And there might have been still another San Francisco insurance journal. And all our six contemporaries might have issued a Christmas number.

American Fire Underwriting Receipts, Disbursements, Expenses and Ratios for Eight Years.

The following totals are compiled from reports made to the New York insurance department.

The reader will note the advancing ratios of expenses to premiums. For the eight years the average expense ratio was 36 per cent. of the premiums.

The American companies appear to be gaining more in gross receipts than are the foreign companies.

Year	Gross Receipts	Gross Disbursem'n's	Ratio disburs'ts to receipts.	Expenses Paid.	Ratio of Expen's to Premiums.
		NEW YORK COMPANIES.			
'91	$ 30,906,103	$ 30,307,728	98.06	$11,323,317	39.74
'92	33,966,572	33,526,495	98.70	12,135,135	38.57
'93	35,417,789	35,852,073	101.23	12,331,458	37.44
'94	34,467,457	32,789,866	95.19	11,604,753	36.33
'95	33,446,251	30,281,905	90.54	11,704,487	37.92
'96	33,486,629	29,022,894	86.67	11,617,717	37.63
'97	34,928,447	29,550,638	84.60	12,472,013	39.07
'98	35,784,899	33,849,130	94.60	13,592,838	41.80
	$272,404,147	$255,180,729	93.67	$96,781,718	38.55
		COMPANIES OTHER STATES.			
'91	$51,275,827	$ 49,287,412	96.12	$16,312,281	35.31
'92	56,647,993	53,969,780	95.27	17,889,917	34.61
'93	57,530,161	58,308,589	101.35	18,279,861	34.83
'94	56,065,279	52,161,104	93.04	17,626,065	34.41
'95	56,968,630	52,189,360	91.61	18,409,935	35.33
'96	57,064,227	51,352,735	89.99	19,131,410	36.74
'97	58,789,875	51,907,530	88.29	20,126,417	37.75
'98	60,377,387	58,202,612	96.39	21,571,551	39.65
	$454,719,379	$427,379,122	94.03	$149,347,437	36.11
		FOREIGN COMPANIES.			
'91	37,346,918	35,169,328	94.17	12,403,694	34.58
92	42,693,458	39,954,593	93.58	13,617,183	33.26
'93	44,419,998	43,746,500	98.48	14,005,742	32.92
'94	43,344,165	39,128,216	90.97	13,519,327	32.58
'95	43,458,887	37,927,140	87.27	13,892,805	33.46
'96	42,994,311	36,930,134	85.90	13,950,497	34.08
'97	43,677,786	35,539,657	81.37	14,542,715	35.02
'98	43,047,237	39,506,299	91.07	15,092,482	36.90
	$340,982,760	$307,901,867	90.29	$111,024,445	34.09
		Grand Totals Eight Years:			
	$1,068,106,286	$990,461,718	92.73	$357,153,600	36.07

Open Trenches Obstruct the Fire Department.

It is a matter for serious congratulations to property-owners, merchants and the insurance companies, that Montgomery and Sansome streets are finally cleared of obstructions and the row of trenches that were cut on both sides of the street filled up.

The San Francisco fire department would have had a very poor show indeed for answering a call, at any time during the six weeks the thoroughfare was obstructed for several blocks by the contractors.

There are in prospect many street improvements for the coming year, which will naturally necessitate the making of many openings in the streets in various parts of the city. The increased danger that would arise from a continuance of the present slack order of things is manifest to all. We suggest to the new official regime that contractors be compelled to so adjust their workings in the streets that the fire department shall have at all times a clear right of way for its operations.

THERE used to be a popular belief that it was better to allow property to burn rather than attempt to save any of it, and that to touch it might somehow jeopardize the claim. That idea is now exploded and most men know better. In fact the insured have cut their eye-teeth, and while saving all they can, usually protest that the policies do not begin to cover their loss. What is destroyed usually has a high value, at least it so appears by the schedule, but the salvage is generally of little account in the eyes of its owner. The company can have it if it wants it, but he knows full well it doesn't care to be bothered, and so he chuckles with satisfaction when the salvage is turned over to him at a fraction of its face value, and if it be clothing or dry goods, for instance, straightway he advertises a "bargain sale" and disposes of it to the confiding public at pretty near its original value. In fact cases have been known were goods fresh from the shelves and untouched by the fire have been slightly dampened with water thrown upon the bargain counter with the rest. The claimant protests to the adjuster that he is out heavily by his loss, but in discussing the matter with his cronies he winks suggestively as he remarks he "has done fairly well." Is it any wonder in the light of these facts that the underwriter has become somewhat cynical? He knows that the schedule prepared for his inspection has been increased beyond its true amount on the supposition that it would be cut down anyway, and knowing this his aim is to discover the true figures upon which a settlement should be made. It is diamond cut diamond between the insurer and insured, though by his greater familiarity with the value of his stock the claimant always has the advantage. The adjuster, no matter how great his experience in that line, can scarcely be expected to be an epitome of knowledge in all kinds of mercantile stocks, and so he sometimes has to go it blind and trust to his judgment of the man rather than his own knowledge of the business. It is an open question whether it would not be a better plan for the companies in every instance to take the damaged goods and sell them out at public auction themselves.—The Indicator and National Journal of Insurance.

Epigramma Cunninghamma.

"Duel" agencies is the way one agent spells it.

Some insurance discussion is sound—and not much else.

Premium is a noun which many well-educated managers cannot decline.

The difference between speculation and peculation is only a little fine "s"

The best up-to-date style of coat for insurance agents is a checked cutaway.

The lies told about some of us are, perhaps, less hurtful than the truth would be.

Position often affects one's sleep—the position of a night-watchman, for instance.

Some insurance schemes seem good at first thought—just because it is first thought.

Horseless carriages, smokeless powder, wireless telegraphy, rateless insurance.

The author of "The Man With a Hoe" should try his poetic talent on "The Men With the Hose."

It is said of an agent's parrot that when it sees itself in a glass sign or advertising mirror it makes this modest cackle, "I 'm the best poll-I-see."

Looking backward from these days of shriveled tariffs to the times of more plump rates, we ought not to forget that we were not, all of us, happy then.

An agent who is "up and up" says that the very derivation of the word "premium" forecloses the idea of giving credit for it. He says the word is from the Latin *proe*, before, and *emo*, to take—pay before taking.

An insurance correspondent says: "We are suffering from a local epidemic of underwritis." By the use of the terminal "itis" he gives a new word, which may be worth adding to the insurance vocabulary. As tonsilitis means inflammation of the tonsils, and bronchitis means inflammation of the bronchia, why not say underwritis for an inflammatory, unhealthy condition of the business of insurance? May it not be a timely coinage, too—this underwritis?

Within a short time we have had the following pressing reasons given for asking payment of losses before due, and without interest discount: "Claimant is an honest, but very poor man, with eight children." "Assured is one of our wealthiest citizens"—children not mentioned. "Mr. Blank never had a fire before." We are waiting to hear it said: "The assured is accustomed to have his fire losses paid without discount," and then we will have two pairs of extremes in this line.

Proposed Policy Forms.

SEATTLE (Wash.), December 9, 1899.

EDITOR COAST REVIEW: In the third paragraph of proposed policy form for insurance of steamer, published in your November issue (page 587), this sentence occurs:

"This policy *shall not* be called upon to contribute for any loss or damage sustained *only* for such excess," etc.

In this clause your correspondent has inadvertently made the paragraph mean just the opposite of what was intended; which was, doubtless, that "the policy *shall* be called upon to contribute *only* for such excess," etc. By the introduction of the word "not" he has reversed the sense. If it is desired to keep the earlier part of the clause as written, let "except" be substituted for "only," and the proper meaning will be expressed; although I think the phrase "shall be only" is preferable to the negative "shall not be, except." * *

Another inadvertent error in the use of the word "only" is its position in the first sentence of the same paragraph, which says the machinery, etc., "is only insured while on board." Besides the grammatical inaccuracy of this statement, as written, it is not strictly true. Many other acts and conditions affect the machinery while on board. For example, it is used, it is handled, cleaned, oiled, and otherwise influenced; whereas the form submitted says it "is only insured." "Insured only while on board" correctly expresses the intention.

Inasmuch as "tackle, furniture, ship stores, and all other apparel and machinery" form the plural subject of this sentence, the English idiom requires "are" instead of "is" as the form of the verb; and the same correction is desirable in the agreement concerning mill lights, on the same page, in the expression "only sperm oil, signal oil, lard oil, headlight oil, gas and electric lights are [not is] allowed."

In the agreement concerning oiled clothing "a space of 3 inches *between each piece*" should be completed by adding "and the next one," or words of similar import. It would be impossible to put a space, or anything else, *between* any one article A less cumbrous way would be to change the form altogether, and say, "the pieces being at least 3 inches apart," or "with a space of at least 3 inches between each other."

In the paragraph concerning patent rights on machinery, the word "although" in the first line should be omitted, or else the sentence should continue through to the end of the paragraph. As now printed, with the full stop after "patents," the clause ending with that word has no completion.

In the clause concerning closed condition of schoolhouses during vacations, the words "the same" have no antecedent to which they refer. The phrase should read, "*The closing of the building* is not to be construed as vacancy within the meaning of this policy." It is evident, of course, that this is what the author means, but he has not said so.

I trust neither you nor your contributor will consider me finical in calling attention to these matters. I am engaged in that department of the business (adjustment of losses) which has to take policies as they are found, and settle claims arising under them; and it is certainly better and easier to have them written right in the first place than to try to reform them after a fire. If an insurance contract does not say just what is intended there is generally sure to be a difference of opinion as to what was really meant. I hope, therefore, that before the forms above referred to are made use of, the copy may be made as clear as possible.

Yours very truly,

CHARLES H. J. BLISS,
420 Broadway. Adjuster.

[The clauses criticised by our correspondent were merely compiled or suggested by a former contributor. It was not supposed that they would be accepted and applied off-hand, literally.—ED. C. R.]

Foreign Notes.

Damage to the amount of nearly £100,000 is understood to have resulted from the great fire at the Liverpool docks in November. There is no fire tug in Liverpool to second the efforts of the department.

Official statistics show that the births registered in France last year numbered 843,933, a decrease of 15,174 as compared with the record for 1897. On the other hand, the deaths increased by 59,054 to 810,073.

An interesting sketch of the "last days in Johannesburg," by a woman Outlander, appears in the last issue of the Review of the Week. "The only people," the writer remarks, "who were still doing very brisk business were the insurance men touting for war risks; all other trades and business had come to an end long before the "ultimatum," and very little money even passed over bar counters."

The Philadelphia Times is authority for the information that in 1889 a law was passed in Germany that every German with an income of £50 and over must insure his life against sickness and old age. In 1898 there were 11,200,000 persons in Germany thus insured, and so many of these had pulmonary consumption that thirty-seven of the insurance companies erected at their own expense a sanatarium for the care of these persons.

In last month's book we noted that the fire brigade of the metropolitan district, London, did not receive a single call throughout the whole of London during the night of October 27. We now note that the first cold snap arrived in the Metropolis the first week in December, and on Sunday, December 8, a fire epidemic prevailed. On the afternoon and evening of that day every engine in the service was called out and every one of them had work to do.

Tid-Bits recently printed the following paragraph, which is taken from the page devoted to popular instruction: "In spite of the fearful death-roll of our soldiers in South Africa, you will be reassured to know that few callings are more favorable to life than that of a soldier. The average death-rate in the British army is less than five per thousand, and even in times of war it only averages three times this ratio. It is actually more than twice as fatal to enter the church as to enter the army; more than three times as fatal to take to the law; and more than five times as deadly to drive a cab."

Some Remarks on the Study of Adjustment Work.

A PAPER BY F. G. ARGALL, READ BEFORE THE FIRE UNDERWRITERS' CLERKS' ASSOCIATION, SAN FRANCISCO.

Mr. President and Gentlemen:

It may be assumed that the principal object of an Association such as yours is the promotion of education, insurancewise; and the value of any true system of education lies in the consideration of essential principles, rather than a mere discussion of their actual application—excepting, of course, so far as such application is necessary for the purposes of guidance and illustration. It is not within the possible limits of a single paper to even attempt to fully cover the ground; but, in my present remarks, I propose to consider, in a purely suggestive way, some of the general principles governing the study of fire insurance adjustment work.

We may profitably begin by inquiring from what aspects and to what extent the subject is of interest to the members of your Association. The thoughtful study of adjustment work will, of course, benefit, indirectly if not directly, any insurance man, whatever his position and prospects, in the same way and on the same lines as would the intelligent study of insurance statistics or the theory of underwriting or the surveying of risks. Other than this, our subject chiefly interests the man who looks forward to becoming either a special agent or a professional adjuster.

The work of a professional (or so-called independent) adjuster is a distinct specialty, carrying with it, like other occupations, some advantages and some disadvantages. It is usually regarded as being somewhat outside the line of regular advancement in the insurance world; and it is hardly probable that many of the gentlemen now present look definitely forward to becoming, in the fullness of time, professional adjusters. The calling, nevertheless, affords a respectable career, which is not without its peculiar attractions. It is more or less of an "exact science," as opposed to the admitted uncertainties of pure "underwriting"; and it may be contrasted with the latter, just as surgery may be compared with the practice of medicine. In any event, it affords a career which an insurance man might legitimately, and perhaps wisely, select. Moreover, a special agent, while engaged on adjustment work, is—or at any rate, should be—in precisely the same position and governed by precisely the same principles and

considerations as a professional adjuster. For the special agent more or less adjusting work is inevitable; and it is important to remember that by his success, or otherwise, in this connection the special agent will be largely judged in regard to his capacity for the later conduct of broader affairs. Again; for the thoroughly equipped manager, it is hardly necessary to say that a complete knowledge of the principles and practice of adjustment work is indispensable. You all look forward, presumably, to becoming, if not professional adjusters, either managers, or, at least, responsible special agents; and we can therefore feel we are to-night considering an important branch of your future work. I hope we can deal with it in a way which will be of some help to at least some of you.

It is often said that the insurance adjuster is (like the poet or the orator) "born, and not made"; but, in my humble judgment, such a statement would be difficult to sustain. Every man has natural leanings to one kind of work or another; and the most capable and eminent adjusters have their "strong" and, correspondingly, their "weak" sides. I admit that it is not every man who would make a competent adjuster, for very much the same reasons that so-called "common sense" is not so common as is theoretically supposed. In adjusting work, however, as in other mercantile pursuits, there is nothing mysterious or esoteric, even in its most advanced and complicated stages; and the fullest success in this direction can be achieved by anyone who has a reasonable right to expect a similar measure of success in any other department of our business. Ignoring the fanciful theory of "predestination," I should define, as being among the most necessary qualifications of a potential adjuster, the following:

Good health; integrity of character; a sound education; capacity for hard work.

Good health is a sine qua non, having regard to the heavy traveling, under rapid and constant changes of climate, coupled with the physical conditions and surroundings of much of the work, and the strain (both physical and mental) consequent on the unavoidably long hours and the tension of prolonged and sometimes severe argument. Self-control and the preservation of temper are certainly among the accompaniments of perfect "health"; and they are indispensable in the successful conduct of adjustment.

The necessity of unquestioned integrity is obvious, in view both of the heavy financial responsibilities often incurred and of the difficulty of supervising, by any ordinary methods, an agent who is necessarily entrusted with what, in effect, are "extraordinary powers," and who is frequently acting under distant, unknown and fortuitous conditions. It is to the credit of our business that few cases of dishonesty are known among adjusters; but the temptations are ever present, and the point is therefore specially referred to. Like Cæsar's wife, the adjuster should be "above suspicion."

A sound education is obviously necessary, if only as a foundation for the many-sided and complex character of the work. An adjuster should not only be able to collate and combine into a logical, consistent and coherent whole a number of scatterred and apparently irrelevant facts; but he should also be able to deduce therefrom "the truth, the whole truth, and nothing but the truth," and present to the parties interested in his conclusions in a clear and succinct form—to do which, with the average man, presupposes a systematic training—that is, what we commonly call "education."

Genius has been defined as being simply the infinite capacity for taking pains. So I should say that hard work constitutes largely the secret of success with an adjuster. In adjustment work there is often much heavy routine labor in ploughing through a mass of preliminary inquiries, evidence, circumstances and details, in addition to those more interesting sections of an adjustment which call for the exercise of judgment and the higher reasoning qualities.

Supplementing the qualifications already referred to, there will always be ample opportunity for the exercise of such qualities as a quick perception of facts and their reciprocal relations; sound judgment; the habit of decisive action; firmness of attitude; a natural sense of logic; tact in dealing with "all sorts and conditions of men" (which includes the rare art of saying in a pleasant way an unpleasant thing); and, finally, a natural tendency towards the judicial frame of mind—that is, the mental constitution which aims instinctively at the ascertainment of actual facts, with an absolute disregard to their bearing on the interests involved.

Bacon has said that reading makes a full man, speaking a ready man, and writing an exact man. An adjuster should be a combination of all these.

The description I have given of the personality and attributes of the complete adjuster may be regarded as something of an imagina-

tive sketch; and I presume that there are but few instances on record of the really ideal adjuster. Nevertheless, each of the qualities referred to is unquestionably called for, with more or less frequency and regularity; and, by so many of them as are wanting in a man's constitution and equipment, by just so much will he, in the long run, fall short of the fullest measure of success.

It will now be of practical interest if we consider in what ways and to what extent the average member of your Association can, at the present time and under existing conditions, prepare himself for future adjusting work. I probably do not go too far if I assume, as a ground-work, that he possesses a fair general knowledge of underwriting terms and practices.

The object of a fire insurance adjustment may be defined as the exact determination of the insurance company's liability to the party insured, following the destruction of or damage to the property covered; and the actual work of an adjustment may be classified into the following natural divisions or sections:

1. An investigation of the origin of the fire.
2. A decision as to the liability of the company for the whole or part of the resulting property loss.
3. An ascertainment of the amount of such liability, in its various divisions.

Referring back to the assumed qualifications of an adjuster, we find that, under section 1, an adjuster may obviously have to assume some at least of the duties of a detective. Under section 2, he will frequently have to assume some of the functions of a judge, or at least of a lawyer. Under section 3, he may require to more or less extent the qualifications of an appraiser of values, a merchant, an accountant, a builder, or a machinist, and under any circumstances, he should be a good man of business. We will take up briefly each of these sections from the student's point of view—not endeavoring to cover all the ground, but touching, in the way of illustration, on some suggestive points.

Section 1. It is obvious that investigation or detective work cannot very well be practiced or even studied to any great extent in an office. On this part of the subject, however, it may be said that the origin of a fire should be considered in all its physical bearings and circumstances, and personally, as regards the assured. As a general thing, perhaps sufficient attention is not paid by adjusters to the cause of fire, despite its apparent and obvious importance. It is assumed, of course, that a statement as to the fire and its circumstances will be taken from the assured and checked, where possible, by the evidence and testimony of witnesses and neighbors — under which routine anything of a suspicious or questionable character will be likely to come to light. If, however, any reason whatever should be developed why the assured would be in a better position from the burning of the property, there is a prima facie ground for suspicion, and this point should be invariably watched closely. For instance, a property, worth on its face, say, $10,000, may be insured for $5,000 only, and it would be easy to jump at the conclusion that the loss must consequently be honest, without question. It should be borne in mind, however, that if the owner were financially embarrassed, if the property were unsatisfactory to him, or he desired to move it to another part of the premises, or if it were unsaleable (perhaps purely through temporary conditions), or if it were likely to become unproductive or useless, or if he foresaw the possibility of his becoming dispossessed of it by legal proceedings, or if he wished to go into another line of business, or leave the country, under any of these or other analagous conditions, it is clearly possible that $5,000 in cash would be a good exchange for property "worth," may be, twice as much. I believe a dwelling in southern California, worth, say, $7,000 and insured for $3,800 only, burned because the owner wanted to reside (as she is now doing) at the other end of her orange orchard; and an under-insured hotel in Northern California burned (as I believe) because the owner and his wife could not otherwise agree as to the division of their property under a separation agreement. Even considerable under-insurance will generally pay a better price for property than might be realized by a forced sale; and we should therefore remember the important fact that heavy "under-insurance" is not necessarily proof of an honest fire.

While on this subject, let me refer to one very important point. Many expert valuers, especially builders—also some insurance men—are prone, in arriving at their estimates, to pay too much regard to the merely "material" side of the proposition—that is, original cost, or the cost of replacement, ignoring altogether what may be called the "personality" of the situation, as just referred to. *There is no earthly reason, in my judgment, why an insurance company should pay, or be expected to pay, more than could possibly be realized for the property by any means other than the occurrence of a*

fire. And yet the companies are constantly being pressed to do this very thing. "Actual cash" value, as the policy expresses it—that is, the real *commercial* (or substantive) value—is the indemnity guaranteed under our contracts; and to promise or allow more than this would obviously be against public policy. This essential principle should not only be steadily kept in mind by the adjuster, but explained thoroughly to and impressed upon the appraisers, whenever an appraisement is unavoidable.

A good illustration of what I mean would be a boarding-house on an abandoned mining property, situate in an isolated and remote locality, and useless for any purpose other than that for which it was built. The building might have cost, say, a thousand dollars, and be comparatively or, for that matter, actually new. But, nevertheless, to value it or allow for it anything like a thousand dollars would be so patently absurd and unjust that I think any reasonable person would admit the full truth of my principle (which, in one way or another, applies to many more cases than would appear likely, without a full consideration of the subject).

The Chronicle Fire Tables, by the way, contain an interesting and valuable set of diagrams showing (outside of arson or incendiary cases) the percentage of the causes of fire in various classes of risks.

Section 2. More can be learned, in a preparatory way, by the student under this head than in either of the others; and it is fortunately an important section, requiring, even for its partial mastery, considerable study and research such as cannot always be given during the active work of adjustment. The liability of a company of course depends exclusively on the terms of its contract—that is, the policy—modified only by the decisions of the courts in the way of interpretation and modification. The first thing to be taken up in this connection is the policy itself, which can be read and profitably re-read to an almost indefinite extent, in the light of expanding and broadening knowledge. For the past few years we have had the advantage of being able to use Clement's Digest, which is the work I would suggest be first consulted in the way of legal study, as it takes the New York standard policy form itself and works along, step by step (although with some important omissions) along the policy contract, section by section, and line by line.

Hine & Nichols "Fire Agents' Law Book" costs only $1.50 per copy, and is an excellent work, so far as it goes.

After the policy and Clement's Digest have been to some extent assimilated, other insurance law books can be profitably studied; but, by the time the student gets to this point of his preparatory education he should be able to solve a good many of the questions which frequently embarrass young adjusters, such, for instance, as, What is a fixture?

In the figuring of a loss on building, totally destroyed, should we include either the cost of preparation of plans and specifications, or the supervising architect's fee? And, if so, which? Assuming arson on the part of the assured, under what conditions could the payee recover?

(To be continued.)

Calendarious.

The National Life of Vermont issues a serviceable good-for-the-eyes wall calendar. 1850-1900 reminds us that this thriving life company celebrates its jubilee this year.

The Life Ins. Co. of Virginia sends out a handsome red, white, blue and black wall calendar. By the way, we shouldn't be surprised to see this prosperous Richmond company, some day, out here in California, where there are so many well-to-do Southern people.

The Belfast calendar, presented by T. K. Phillips & Co., the Coast Review binders, are beauties. They have daily quotation pads, and conveniently arranged postal information on the back. The first quotation from Tennyson is—"There's a new face at the door."

There are two classes of insurance men whose influence under present conditions is harmful rather than helpful. One is the theorist—the dreamer, who is constantly seeking to enforce petty, theoretical schemes which do not affect conditions and which but serve to hinder and embarrass the higher and broader effort of those who are aiming at the removal of the cause of adverse conditions. The other is the severely practical man who recognizes no high plane in the business of insurance—no sentiment but one of personal gain—is absolutely indifferent as to his action upon others or upon the future of the business. Neither class aids in the upbuilding of a solid and sound structure for future occupancy, but both materially retard the earnest efforts of others.—Otto E. Greeley.

Ogden, Utah, rejoices over a 45c per capita fire loss, as compared with $1.47 for Salt Lake. For the first time in many years, Ogden is able to report no incendiary fire.

Extracts From Old Coast Reviews.

Mention is made of the receipt of overpayment money, in Chicago, by the Ætna Ins. Co. The writer, who did not sign his name, said he had made an estimate of his loss and salvage since being paid, and thought he had been overpaid. He therefore returned $100 to the company, saying, "I have concluded this belongs to you, not to me." A local paper is quoted as saying: "The managers are in active search for the man. If they find him, they propose to dissect him, and use the particles to vaccinate every other policyholder who has submitted proofs of loss." The Coast Review hoped to procure "a scab" from so excellent a subject, if caught, for the inoculation of sundry California claimants.

*

Among the vagaries of reporting at the Chicago fire, these specimens were quoted:

"Families are running around naked in search of each other."

"Walls falling on burning babies, and carriages running away frantically in every direction to escape the burning fluid."

"Even the infuriated hogs, half cooked, are flying to the temporary relief of the sewers."

"The demand for water was very great, but no one was intoxicated."

"A German was seen wheeling his wife, upon which were seen some potatoes and a keg of beer, which, being tapped, was tearfully consigned to the flames."

The reporters, it is evident, had not recovered from their unusual excitement when they penned these sentences.

*

A great many new companies were projected after the Chicago fire. Among these were the State Investment of San Francisco, the Humboldt and the What Cheer of Pennsylvania, the Market, New Era, Palisade and the Safeguard of New York. Of the twenty-three new companies named, only the National and the Orient survive. They were legitimate, well managed companies.

The Underwriters' Agency, then composed of the Germania, Hanover, Niagara and Republic, of New York, opened a new office at 319 California street; General Agent Wm. J. Stoddart printed in the Coast Review of February 15, 1872, "an unsolicited testimonial from prominent merchants of Chicago," addressed to the officers of the several companies of the Underwriters' Agency. The losses in the conflagration, amounting to nearly a million dollars, were paid dollar for dollar. We quote as follows from this handsome testimonial:

"The course pursued by your companies (the Agency) in the adjustment and payment of our own claims, and, so far as we know, all claims for losses in the great fire in Chicago, has been so highly honorable, prompt and straightforward, and marked by such apparent desire to deal justly toward all parties, under all circumstances, that we desire voluntarily to acknowledge it to the business public."

The New York Underwriters' Agency is still in existence, with the veteran Wm. J. Stoddart as general manager.

*

The Coast Review said: "We constantly hear complaints about the low rates of premium charged by some of our companies on various kinds of risks in San Francisco and Oakland. We are opposed to extortionate rates on any kind of risks, but we are still more opposed to inadequate rates." This sentence strikes the keynote of sound protection and successful underwriting.

*

The California insurance department was taken to task for allowing the Pacific and the Occidental to continue writing policies after it was common knowledge that those companies were insolvent. They only claimed to be able to pay 25 cts. or 50 cts. on the dollar.

*

The following list of California companies was printed in the Coast Review for February, 1872:

	Assets.
California	$ 410,442
Fireman's Fund	856,787
Home Mutual	839,983
Merchants Mutual Marine	749,760
Union	1,039,014
Total	$3,895,998

The Fireman's Fund to-day has considerably more assets than all five had then. The Home Mutual had then $550,000 stock notes among its assets. To-day it has solid cash assets, with a handsome surplus larger than its net assets then.

*

California had an obnoxious policy stamp tax in 1872, of one dollar for every thousand dollars of risk. The policyholders paid this extraordinary tax. There was no recovery, of course, for stamps on canceled policies. There were salaried stamp inspectors.

*

The British & Foreign Marine Ins. Co. then operated in California only, in this country.

*

"Old Fogy" wrote to the Coast Review from Chicago, that he had interviewed thirty-five "last man" who left the Merchants Exchange the night of the great fire, and found that there were twenty-three of the "last man" who left the First National Bank building; that he couldn't find a single company which didn't pay the "first loss", and there was no trouble finding companies which would be "the last" to pay.

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Advertisements.

(From the Coast Review, February 15, 1872.)

FIREMAN'S FUND

INSURANCE COMPANY

Office S. W. corner California and Sansome street, San Francisco, Cal.

The assessment levied by this Company in consequence of losses by the Great Chicago Fire, has been all paid up.

The President is still in Chicago adjusting losses and paying same In Full, as fast as adjusted.

This Company will continue business in California and throughout the United States, and referring to its former course as a guaranty of the future solicits the patronage of its friends and the public in general.

D. J. Staples, President. G. H. Lawton, Vice-President, Chas. R. Bond, Secretary.

*

(From the Coast Review, February 15, 1872.)

"$60,000 Saved from Forfeiture."

THE

NEW ENGLAND MUTUAL

LIFE INS. CO., OF BOSTON,

Has paid over Sixty Thousand Dollars on Lapsed Policies on this Coast. These Claims were paid under the Massachusetts Non-Forfeiture Law.

The Main Points of the Law Under Which the Above Claims were Paid:

No Insurance on Life shall be forfeited by non-payment of premium.

The net value of the Policy shall be ascertained at the time of the lapse of premium, and be considered a net single premium of temporary insurance.

If the death of the party occurs within the term of temporary insurance, the Company shall be bound to pay the whole Policy the same as if there had been no lapse premium; provided, the Company shall have the right to deduct from the face of the Policy the Amount of premium due, with interest at date of death.

The New England Mutual Life Insurance Company was incorporated in 1835. It has accumulated assets of $10,000,000. This Company charges no more for premiums on its insurance than those Companies that have the unjust clause "pay promptly or forfeit" embodied in their policies. Wallace Everson, General Agent, Office N. W. Cor. California and Sansome Streets, San Francisco.

President Irvin's Letter.

The fire insurance "situation" has been notorious, as regards "the East," during the past year. Not only have losses been excessive, but rates have been cut, expenses have been increased, non-board competition has been demoralizing, and "the devil has been to pay" generally. On top of the agony, stocks took a tumble in the latter half of the year, and had not recovered on December 31, when statements were being made up.

President Irvin, of the National Board, has issued a letter, sent to all the companies, reciting the very unsatisfactory state of affairs, and suggesting a conference of the companies, big and little, board and non-board. The purpose is to end, if possible, the dangerous conflict now disturbing the business in a wide area. He wishes to be intrusted with the selection of a committee of twenty-five, to meet in New York

one day in each of the months of January, February and March, to discuss the present unfortunate situation and unite upon some plan promising permanent relief.

President Irvin, who is also president of the Fire Association of Philadelphia, sums up underwriting affairs in the East in a paragraph as follows:

It must be apparent to all thoughtful underwriters that the fire insurance business of this country is in a most deplorable condition, and is rapidly approaching a crisis which will severely test the resources of the strongest corporations; that by reason of our mistakes and our unwisely directed efforts we are menaced with the distrust of the public, and that in consequence of our antagonisms and conflicts we are bringing upon ourselves most hostile and dangerous legislation. The situation thus briefly stated has been met with apparent apathy by fire insurance companies of all kinds, and a fierce strife for supremacy goes on with the most reckless disregard of our obligations to the public and to those who have placed us in positions of trust and responsibility. While prosperity is attending almost every branch of business in this country, we are not in a position to command or to be benefited by it. We seem to be competing with each other in an effort to increase the expense of the business without making any earnest effort to to increase our revenue to meet this increased expense. The conditions that confront us are certainly susceptible of improvement; and as thoughtful, honest and responsible men we owe it to the public, to our stockholders and to ourselves to use our experience under the sense of duty which we must realize, to unite our efforts to restore our business to a position of safety, and place it on a plane of ordinary business prudence.

An A. O. U. W. Decision.

DIVORCE OF BENEFICIARY—By-Laws. The following is a digest of a decision of the court of appeals of Colorado in the recent case of Overhiser v. Overhiser: The A. O. U. W. by-laws provide that the beneficiary shall be named in the certificate, and shall be within one of three designated classes of persons, and that, if the beneficiary dies, the fund shall go to certain heirs, in the absence of any further designation of a beneficiary by the insured. A wife, (within one of the designated classes) obtained a divorce prior to the death of her husband, the insured. Held, that obtaining the divorce was not the legal equivalent of the death of the beneficiary, so as to give the heirs any right to the fund. P. R. 59.

Life Insurance Paragraphs.

FROM 40 to 60 per cent. of the first year's premium, according to size of policy, is the compensation of New York Life agents. On renewals, $50,000 a year, 5 per cent. second year. For every additional $50,000, an additional year's 5 per cent. renewal; excepting that for $250,000 a year, 10 per cent. will be paid for second year, and 5 for third and fourth year; for $300,000, 10 per cent. second and third year, and 5 per cent. fourth year; for $400,000, 10 per cent. second, third, fourth and fifth year. This has the appearance of being an elaborate scheme to prevent twisting. But at the same time it can not prevent rebating.

* * *

GEO. W. PERKINS, second vice-president of the New York Life, at a dinner given in his honor at the Waldorf-Astoria, December 21st, was presented with a handsome silver punch bowl and service, both the bowl and the cups being modeled after the dome of the New York Life building. Twenty-four of the company's representatives in the field were present, having, in a competition running from November 13th to December 16th, written the largest individual business. The competition in the period named yielded the company nearly $38,000,000 of new business.

* * *

JOHN A. MCCALL: A word as to the desirability of foreign business for an American company: While we believe that our own is a favored land in most respects, some of our life insurance com-

panies long ago discovered that the conditions of life abroad among the insuring classes, especially in Europe, are quite as favorable as they are in the United States. We are some times disposed to think that we are the only progressive people, which, of course, is a mistake. People in Europe have been working at economic and sanitary problems much longer than we have, and, in general, the conditions which insure security to life and stability to property there are quite equal to those which exist in this country. Moreover, business can be secured at a lower expense, and—a most important consideration—once obtained, it is more persistent than in this country, and in the end equally profitable. A large and widely distributed membership well selected must necessarily give the best and most uniform results in life insurance.

* * *

HERE is a proposition that a representative of one of the giants is making in Chicago, according to the Insurance Field: "I will write a $5,000 policy on your life, which I will give you in my own company. In addition to this I will throw in a $25,000 policy to run for one year, which will not cost you a cent. I can afford to give you this $25,000 policy for nothing as I can pay the premium out of my commission. It is in an old line company. You can then go home to your wife and hand her $30,000 worth of insurance, and what woman would not be pleased!" The above letter was actually written to a newly married man.

* * *

THE Robert O'Grady on whose life a band of conspirators collected several thousand dollars of insurance money from the Knights and Ladies of Security, has been found hale and hearty an inmate of the National Soldiers' Home in Milwaukee. The living O'Grady says that he did not know his life was insured. The November Coast Review contained the news of the arrest of several of the conspirators engaged in the nefarious business. The Security has been hit hard by them.

EQUITABLE LIFE agents will now receive as commissions, 50 per cent. the first year, 20 per cent. the second year, 17 per cent. the third year, 15 per cent. the fourth year, and a continuous 7 per cent. each year thereafter, during the life of the policy.

* * *

JANUARY 2 was the second largest day in the history of the Equitable Life Assurance Society. The company received applications for and issued policies aggregating over $6,000,000.

* * *

A STRAINED DECISION.—The letter of the law, not the spirit, governed the decision of the queen's bench division of the high court of justice in England, in an income tax case wherein the Equitable Life was defendant. The old point was up—whether or not the surplus was assessable, under the law. The company contended that it was a mutual, with nominal stock drawing a small dividend limited by the law of the state incorporating it; but the English lower and upper courts held that so far as the income tax is concerned the company is a stock company in Great Britain, notwithstanding the mutual character of the contract of insurance and the regular division of the surplus. The law of Great Britain, as now interpreted, does not tax mutual companies on their divisible surplus or overpayments. The surplus in a stock company, however, amounts to profits, and their return in part, as in the case of a mutual, nevertheless does not relieve them from taxation—in Great Britain. This decision seems a strained one. The Equitable was organized under laws requiring a controlling capital stock. It is a mutual company so far as its policies are concerned, and returns as dividends its surplus funds at regular intervals, retaining only such percentage as the directors deem best for the interests of the policyholders.

* * *

THE report of the secretary of the Knights and Ladies of Honor to the supreme lodge shows a startling decrease in insurance in force during the last three

years. The report says "from December, 1895, to the close of 1898 we had lost $15,926,000 of insurance in force, or of the amount in force at the beginning of 1896 we had lost by the close of 1898 18 per cent."

THE Michiganders have at least one instructive address at each meeting of the association of life agents. At one of their recent meetings Judge Harry D. Jewell read a paper on the precedents in the courts on insurance cases. Among the principal subjects discussed were:

Can a divorced wife claim policy on a dead ex-husband's life? Answer—Although not seemingly just, she can.

Can a policy be issued by a man in favor of his betrothed wife? Answer—As the law considers an engagement of marriage the same as a contract not yet legally binding, it can not be legally issued.

Can a child of age that is wholly independent of the support of a parent issue a policy on that parent's life? Answer—No company can legally issue such a policy.

If the beneficiary should kill the insured, would he receive the policy? Answer—He would, according to precedent, but if he is proved a murderer in such a case for gain, he would receive a life sentence and the money would be confiscated by the state.

To somewhat of this we dissent.

* * *

ON December 15th the Mutual Reserve Fund issued a letter to policyholders, referring to the option of exchanging the old increasing rate form for the new uniform rate, on the basis of either the original age or the attained age. It is claimed that this option is being generally accepted by the members. A note is given for the required legal reserve up to date. Meantime the company has not applied for re-admission to Massachusetts.

* * *

IN Prussia, only annual dividend policies are allowed, and only a fourth of the "profits" may be retained. The ordinary citizen-soldier must be insured without extra charge, but one-half of one per cent. additional premium may be charged the professional soldier. Prussian creditors are "preferred." Half of Prussian premiums must be invested in Prussian consols; also, half the interest thereon: Expenses, as reported, must be divided between new and old business. A war risk reserve fund, beginning with 200,000 marks, must be established and maintained. There must also be a fluctuation reserve of not less than 4,000,000 marks. Investments and loans on stocks or shares are prohibited, though there appears to be no prohibition of purchase of South American and Mexican Government bonds. The first year's commission on policies issued in Prussia must not exceed two per cent. of amount insured. Prussian real estate must not be purchased without consent of the authorities. These are virtually the same governmental requirements as made several years ago, which were regarded by the "giant" American companies as prohibitory. One company, the New York, has since returned to Prussia, and the Mutual will probably do so. The Prussian government reserves the right to revoke, without giving the reason therefor, the authority to do business in the kingdom. The empire imposes no special conditions, and the Americans have been at liberty to transact business in Germany outside of Prussia.

* * *

THE NEW YORK LIFE came out with a preliminary statement on December 30, announcing 100,000 new policies written and paid for, and one billion and sixty million dollars outstanding insurance, premiums fully paid.

* * *

PROBABLY we said this before, but we mean it now too: Wrong meant originally wrung or twisted. Therefore, twisting is wronging. It wrongs the policyholder, the company, and the manager.

* * *

CLAIMS against the National Life Association of Hartford may be filed as late as April 1, the time having been extended.

* * *

THE NATIONAL LIFE of Vermont will not go on a lower interest basis before January 1, 1901.

THE 3 per cent. interest basis companies are: Connecticut Mutual, Equitable, Germania, Mutual, Mutual Benefit, New York, Northwestern, Penn, Provident L. & T., Travelers, Union Mutual, United States. The Connecticut Mutual was the first to go on the 3 per cent. interest basis.

* * *

FIVE MILLIONS of new business greeted President Scott of the Provident Savings on his third anniversary. And just wait until the P. S. is forty years old too.

* * *

THE American Life "Ins. Co.," of Nevada, Mo., has "reinsured" in the "Safety Fund" Life Association of St. Louis. Misery loves company.

* * *

THE NEW YORK LIFE now pays "Nylie" additional compensation to agents beginning after two years' service, instead of five as heretofore.

* * *

THE anti-rebate compact is to be preserved after a fashion. D. P. Kingsley, formerly of Denver, now third vice-president of the New York Life Ins. Co., recently sent a letter to the representatives of the company, in the course of which he said:

"If anybody can give us evidence that New York Life agents rebate, you can. You have doubtless been vigilant in this matter heretofore, but hereafter we want you to double your activity. If you see reasonable evidence that one of our men has rebated, get that evidence together and send it to us. If you can get good evidence that an agent of any other company has rebated, get that evidence together and send it to us. If the proof is against our own man we shall immediately discharge him; and having done that we shall submit the case to the prosecuting attorney if the offense is within a state having an anti-rebate law. If the evidence is against the agent of another company we shall also place the facts before the prosecuting attorney."

"LIFE Insurance War in Sight" is the sensational way the daily prints head an inspired telegram of an extract from a New York paper. Here are subheads: "Hostilities are Expected to Begin with the New Year." "The Contest Will Assume Gigantic Proportions." Next we may expect to hear of the gold miners offering $20 pieces at cut rates.

Intelligent Daily Press Criticism.

The broadcast prediction of a rate war among life insurance companies this month, as thrown out by the New York press, moves the editor of Express of Los Angeles to deep thought, expressed as follows:

"Some of the larger companies have become so wealthy that they are finding difficulty in securing profitable investment for their funds, and in consequence immense sums of money are tied up.

"One thing is certain, however, and that is by the dissolution of the combine the people cannot suffer. More men will find employment, and the business will probably be conducted on more liberal lines."

And still the wonder grew! By the dissolution of the life insurance anti-rebate contract, "more men will find employment," etc.

San Francisco Assessment Association Sued.

The Fidelity Mutual Aid is being sued in Los Angeles by the widow of Fred. F. Christie, to recover on a $2,000 policy. The policy was issued in February, 1896. Two and a half years later the "insured" died. The defence is that Christie had made misrepresentations in his application.

The defendant is a small San Francisco assessment association, with nominal assets. It was sued in San Jose last July, and according to a local paper it was said that in defence the association would deny liability on the ground that the by-laws relieve it from liability for death from consumption. This statement has never been denied.

IS two millions of dollars of life insurance too much or too little for one man to carry? John Wanamaker believes it is not quite enough, so he added on to the snug little two millions another policy for twenty-five thousand. John was fifty years old in 1888, and had just sixty thou-

sand on his life then. Now it is $2,025,000, or an increase of $1,965,000 for the eleven years that have intervened.

Fire Commissioner for Four Years.

The members of the first fire commission, under the new charter, serve respectively one, two, three and four years, and were required to draw lots to determine their tenure of office. Manager Watt, whose appointment is chronicled among the chips, drew a "four." He was subsequently elected president of the commission. The several fire commissioners appointed by Mayor Phelan are all highly spoken of, and fire department affairs in San Francisco are therefore in good hands. It is specially satisfactory, however, for us to be able to announce to fire underwriters that their interests will be represented for four years by the president of the commission, Rolla V. Watt.

New Fire Protection Officials in San Francisco.

The new fire commissioners began work by re-appointing the present chief engineer of the fire department, Dennis Sullivan. Mr. Sullivan is a born fireman, and has had years of successful experience. The present degree of perfection of the San Francisco fire department, in equipment and discipline, must be largely credited to the chief's personal ability and earnest efforts.

Fire Marshal Towe was re-appointed of course. As stated in our December book, the fire commissioners name this official on the recommendation of the fire patrol. Mr. Towe has been a hard-working, painstaking, faithful official, and a terror to evil-doers. It was a happy selection when he was appointed successor to Mr. Durkee, many years ago.

The new office of assistant fire marshal having been created, the very efficient Captain Comstock of the Underwriters Fire Patrol was appointed to that position.

DIGBY JOHNSON, home manager of the Lancashire Fire, interviewed by a representative of the American Exchange & Review, said: "The insurance business in this country is in an unsatisfactory but not critical condition. I see no change to be expected this year, nor next year, but that the present condition of affairs is going to continue for years, as I have heard it stated by some underwriters, I cannot believe."

The Artisans Mutual Fire.

The Artisans Mutual Fire Union of Milwaukee had outstanding policies for $5,500 on property destroyed at Port Washington. There was just thirty big silver dollars on hand to meet losses. An assessment levied on the policyholders brought in two hundred. An appeal through a lawyer was then made and seven hundred more was gathered. Then the policyholders took the legality of further assessments into court. The poor dupes in the meantime who are out $5,500 cash, loss of business and loss of time, are undecided about the disposition of these nine hundred silver dollars. A six per cent. dividend will hardly pay attorney's fees.

It's a fair sample of mutual fire insurance, and it is some satisfaction to us to recall the fact that the Coast Review had warned the public against this same Artisans Mutual.

Calcium Carbide in San Francisco.

The following is an abridgement of the order passed to print by the board of supervisors on December 6th: The carbide while in transit or in storage must be enclosed in hermetically sealed metal cans, and shall contain no more than one hundred pounds. When kept on sale no greater quantity than twenty pounds is allowed on the dealer's premises, except in that portion of the city bounded on the westerly side by Kentucky street, Railroad avenue and San Bruno avenue, on the south by the county line, on the east by the water front, and on the north by Islais creek. The fire marshal may grant to the owner of a gas machine in any part of the city a permit to keep on hand for the use of the machine one hundred pounds in the aggregate. All buildings to be used for the storage of carbide must be constructed of corrugated iron, brick or stone, not to exceed one story in height, and in all respects fire and water proof, and devoted exclusively to the storage of carbide.

Brick and stone walls must be 16 in. thick. Dealers are obliged to get a permit to keep in the aggregate twenty pounds on sale, and these shall be kept in water-tight packages of five pounds each. The fire marshal shall designate that portion of the premises where the iron water-tight receptacle shall be placed. The receptacle shall be plainly marked "calcium carbide—dangerous if not kept dry," and shall not be removed without permission of the fire marshal. Liquefied acetylene, to manufacture, transport, store, sell or use, is absolutely prohibited. A violation of or failure to comply with any of the provisions of the order is made punishable on conviction by a fine or imprisonment, or both.

Fire Marshal Towe, in the original draft of the ordinance, tried to prevent the storage of this dangerous explosive in large quantities within the city's limits, but the dealers succeeded in so amending it as to secure wholesale storage privileges within the "powder limits," as above set forth.

Stockholders' Liability in California.

The Pacific Mutual, by the way, is the only company that is backed by an old-line life charter, making the stockholders, in addition to the full resources of the institution, personally liable for the entire debts and liabilities of the corporation, without limit.—U. S. Review.

The foregoing extract is literally correct. The law has not been misquoted. The stockholders, under the law, are personally liable for the entire debts of the company. The stockholders are wealthy men. The law of California therefore adds materially to the resources of the company.

Some years ago this law was tested in the courts of the state, and under the rulings the stockholders of another life company, long since retired, were obliged to pay a number of claims of policyholders who had declined to accept the reinsurance offered.

While there is no limit to the liability of the stockholders as a whole, the individual stockholder's liability is restricted to his proportion of the company's obligations. This is a qualification which could affect this extraordinary asset, as regards policyholders, only in the event of deliberate fraud; and in that event, no amount of legal liability would serve to protect claimants of any institution.

The California law is unique, and the special protection which it gives the policyholders of the company referred to can hardly be overestimated.

Acetylene Gas Explosion.

Charles Lane was recharging an acetylene gas tank in a Havre, Montana, saloon, December 28, '99, when the escaping gas exploded from contact with a lighted gas jet. The saloon was demolished, but the fire was extinguished by the department. The property loss was $7,500. The insurance loss $2,700. Lane and a miner were probably fatally injured and two others badly burned about the face and head.

Los Angeles Fire Department.

Twelve new engine houses have recently been completed and turned over to the department at Los Angeles. During the past year five engines, seven combination chemical engines and hose wagons, two service trucks and six thousand feet of hose, have been added. The entire running expenses of the department for the year ending November 30, 1899, was $104,320.

Three hundred and nine alarms were sounded for actual fires during the eleven months. The losses exceeded those of any other year, being $423,000, as against $300,000 in 1888, the prior highest loss year. About fifty causes are assigned for the fires of the past year. Bonfires are held responsible for thirteen; crossed wires, six; explosion of gasoline, nine; lamps, twenty; carelessness with matches, ten; mice gnawing matches, three; children playing with matches, fourteen; unknown, forty-one.

Too Fast for His Employers, but Not for the American Surety's Inspector.

Myron B. Spencer, a fast cashier at Sioux City, Ia., ran away with $4,000 of his employers' money. He ran fast and far, but an inspector for the American Surety Co. finally caught up with him. Last month this "dis" Spencer was found guilty and sentenced to four years' imprisonment.

MUTUAL RESERVE FUND.—During May, June and July this company wrote $7,234,500 new business and lost $22,993,915 by lapse, death, etc. The Tennessee insurance commissioner has decided to not revoke the company's certificate.

ENCOURAGING THE LEGITIMATE.—"Yes," he said; "I know he is a blackmailer and runs a blackmailing sheet; but it is cheaper to 'cough up'." Meantime, the legitimate wears fringed trousers and walks to save car-fare.

December Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 5,393
Ætna	6,371
Agricultural	1,417
Alliance	882
American, N. J.	156
American, N. Y.	14
American, Pa.	5,174
American, Boston	30
American Central	2,427
Atlas	8,659
Baloise	87
Boston	113
British America	2,186
Caledonian	241
Commercial Union	1,628
Connecticut	4,719
Fire Association	. .
Fireman's Fund	9,852
Franklin	500
German-American	3,767
Greenwich	4,259
Hamburg-Bremen	5,892
Hanover	1,813
Hartford	5,298
Helvetia	67
Home, N. Y.	10,284
Home Mutual	3,060
Ins. Co. North America	1,644
Imperial	2,238
Lancashire	1,148
Law Union & Crown	1,232
Liverpool & London & Globe	17,231
Lion	2,653
London & Lancashire	3,574
London	1,081
Magdeburg	2,848
Manchester	683
Mercantile	26
Merchants	4,754
Milwaukee Mechanics	3,723
National, Hartford	9,202
New Zealand	3,655
New York Underwriters	2,805
Niagara	826
Northern	3,596
North German	1,644
North British & Mercantile	3,837
Norwich Union	3,600
Orient	700
Palatine	9,823
Pennsylvania	7,520
Philadelphia Underwriters	. .
Phenix, Brooklyn	. .
Phœnix, Hartford	7,845
Phœnix, London	2,882
Providence-Washington	503
Prussian National	1,744
Queen	3,342
Royal Exchange	285
Royal	8,394
Scottish Union & National	2,890
Springfield	5,225
Sun, London	2,811
St. Paul	2,085
Svea	3,368
Teutonia	177
Traders	858
Transatlantic	4,428
Thuringia-American	2,036
Thuringia	7,461
Union, London	304
Union, Pa.	1,385
United States	1,170
Westchester	2,915
Western	5,965
Williamsburg City	70
Total	$256,756

WASHINGTON.

19 . Aberdeen, saw mill:
Hamburg-Bremen $775

18 . Blue Canyon, gen'l mdse:
Phœnix, London $800

2 . Bucoda, fr saw and planing mill:
London & Lancashire $710

24 . Colfax, dwg and contents:
Pennsylvania $625

26 . Cleveland, gen'l mdse:
Ætna $750

. . Dayton, printing office mach'y and br bldg:
Liv. & Lon. & Globe $1,000

12 . . . . . , gen'l mdse:
Ætna $1,000

. . Elma, dwg and contents:
Fireman's Fund $500

8 . Kitsap co., dwg:
Royal $581

21 . Markham, shingle mill:
Ætna $827

6 . Markham, dry kiln and contents:
Aachen & Munich $500

1 . Spokane, hotel and saloon furni and fixtures in fr bldg:
Liv. & Lon. & Globe $1,150
Transatlantic 950
Pennsylvania 1,140
Union, Pa. 760

1 . Spokane, fr round house:
Western $1,900

24 . Spokane, stk:
Home $1,123

6 . Spokane, hhld goods in fr dwg:
American Central $800

15 . Seattle, fr bldg:
Imperial $530

1 . Seattle, warehouse and gen'l mdse:
British America . . . . . $ 900
Home 593
Ætna 1,187

22 . Tacoma, fr store bldg:
German-American $647

. . Tacoma, fr dwg:
London & Lancashire $700

24 . Waverly, stock mdse in fr bldg:
Liv. & London & Globe $4,775
American, Pa. 850
Phœnix, Hartford 1,000

22 . (Nov.) Whatcom co., bldg and conts:
North German $500

Losses under $500 . . . . . $10,035
Total Washington $37,608

OREGON.

15 . Astoria, fr dwg:
American, Pa. $1,091
2 . Douglas co., fr barn:
Royal $958
26 . La Grande, wall paper stk:
Phœnix, London $500
22 . La Grande, fr warehouse:
Western $500
1 . Portland, drug stk (br):
Merchants $700
5 . Portland, br spice mill, stk tea and office:
Springfield . . . . . $ 951
National, Hartford 951
Connecticut 500
North British & Mercantile 1,427
Traders 500
Palatine 5,639
Home 2,278
Thuringia-American 744
Thuringia 1,983
Lion 951
New York Underwriters 1,427
Ins. Co. North America 1,428
Magdeburg 1,903
Merchants 1,700
Aachen & Munich 1,970
Hamburg-Bremen 951
Western 1,428
German-American 2,191
Liv. & Lon. & Globe 6,184
Phœnix, Hartford 1,428
Ætna 951
American, Pa. 1,000
Total $38,485
. . Portland, contents of clothing store:
Atlas $1,200
30 . (Nov.) Portland, restaurant:
Aachen & Munich $873
12 . Portland, stock:
Fireman's Fund $500
Home 750
22 . Portland, stock:
Fireman's Fund $520
19 . Portland, stk:
Home $1,200
25 . Roseburg, fr warehouse and grain:
St. Paul $555
New Zealand 500
Royal 625
7 . Umatilla co., store house and contents:
London $755
5 . Umatilla co., mach'y in fr bldg:
Aachen & Munich $1,125
Losses under $500 . . . . . $12,344
Total Oregon $63,181

MONTANA.

. . Butte, bldgs and conts:
Fireman's Fund $600
26 . Dupuyer, fr dwg and conts:
Connecticut $2,100
7 . Livingston, fr bldg and conts:
Thuringia $850
Losses under $500 . . . . . $3,764
Total Montana $7,314

UTAH.

23 . Elsinore, store bldg and stk gen'l mdse:
Hartford Fire $500
Franklin 500
16 . Salt Lake City, fr dwg:
St. Paul $1,200
Atlas 500
22 . Thistle Junction, gen'l mdse, fr bldg:
Norwich Union $1,000
Svea 600
Phœnix, Hartford 1,000
Losses under $500 . . . . . $1,097
Total Utah $6,397

ARIZONA.

15 . Phœnix, boarding house, restaurant:
Lion . . . . . $ 925
Western 928
Queen 1,026
9 . Phœnix, br and adobe bldg:
Law Union & Crown $500
26 . Pima co., adobe ranch bldgs:
Norwich Union . . . . . $ 850
Union, Pa. 625
Pennsylvania 1,040
. . Tombstone, stk gen'l mdse:
Atlas $1,409
Losses under $500 . . . . . $ 5,125
Total Arizona $12,428

COLORADO.

6 . Dunaway, dwg:
National Hartford $1,300
24 . Grand Junction, stk of bicycles:
Palatine $500
Losses under $500 . . . . . $2,768
Total Colorado $4,568

NEW MEXICO.

27 . Albuquerque, hhld furni:
National, Hartford $750
31 . Ratore, store bldg and mdse:
National, Hartford $1,300
Losses under $500 . . . . . $1,060
Total New Mexico $3,110

NEVADA.

20 . Near Reno, dwg and contents:
Atlas $3,500
Losses under $500 . . . . . $ 200
Total Nevada $3,700

WYOMING.

3 . Cheyenne, br barn:
British America $911
Losses under $500 . . . . . $ 207
Total Wyoming $1,118

HAWAII.

12 . Honolulu, fr dwg and contents:
Scottish Union $2,000
Losses under $500 . . . . . $ 100
Total Hawaii $2,100

ALASKA.

Losses under $500 . . . . . $85

BRITISH COLUMBIA.

Losses under $500 . . . . . $65

IDAHO.

Losses under $500 . . . . . $1,009

Total Outside Territory $142,683

CALIFORNIA.

24 . Brown Valley, school bldgs and conts:
Home Mutual $600

. . Butte co., harvester in barn:
Pennsylvania $500

3 . Colusa, fr dwg and contents:
Orient $700

30 . (Nov.) Corning, bldg:
Fireman's Fund $2,588

16 . Crescent City, dwg and contents:
Norwich Union $700

22 . Near Chico, dwg and contents:
Atlas $550

14 . Dunsmuir, fr dwg and contents:
Phœnix, Hartford $840

. . (Oct.) Fresno, dwg:
National, Hartford $907

7 . Keswick, boarding house:
Connecticut . . . . . $ 653
Queen 1,209
Royal 2,418
Greenwich 652

5 . Kings co., dwg and conts:
Northern $1,400

3 . Los Angeles co., fr dwg and conts:
Pennsylvania $800

22 . Los Angeles, fr dwg and conts:
Hartford Fire $500

16 . Los Angeles, dwg:
Niagara $650

6 . Los Gatos, dwg and conts:
New Zealand $1,188

29 . E. Napa, fr pumace factory:
Pennsylvania $1,000
Agricultural 634

29 . Occidental, fr store bldg, gen'l mdse:
Liv. & Lon. & Globe . . . . . $ 893
Fireman's Fund 1,000
Phœnix, Hartford 1,700

24 . Pasadena, fr dwg:
Phœnix, Hartford $500

14 . (July) Selma, dwg:
American Central $753

5 . San Jose, hhld furni:
Milwaukee Mechanics $1,697

21 . San Jose, dwg and contents:
Hamburg-Bremen $2,500
Northern 1,663

1 . San Joaquin co., fruit packing:
Royal $900

. . Santa Paula, fr bldg and wagon:
Hartford Fire $600

12 . San Diego, fr barn and contents:
Pennsylvania $530

18 . Santa Cruz co., fr dwg and contents:
Liv. & Lon. & Globe $2,437

1 . Visalia, hhld furni:
New Zealand $975
Fireman's Fund 600

Losses under $500 . . . . . $24,664
Total California, S. F. ex. $59,901

SAN FRANCISCO.

26 . Stock:
Fireman's Fund $536

8 . Contents fr dwg:
Hartford . . . . . $ 900
Royal 1,045

11 . Market and stk meats, br bldg:
Queen . . . . . $ 877
Greenwich 876
American, Pa. 876
Agricultural 500
Svea 500
Sun 876
Hamburg-Bremen 876
Palatine 1,000
Thuringia 877

15 . Theatre (br) and mdse:
North British $1,000
Greenwich 2,500
Home Mutual 1,500
Sun 438
Prussian National 1,000
Westchester 2,500
Home, N. Y. 3,527
Transatlantic 2,968
London & Lancashire 760
Springfield 2,000
Merchants 2,000
Thuringia 998
Palatine 600

Total $21,791

5 . Brick bldg:
Sun $951

Losses under $500 . . . . . $21,691
Total San Francisco $54,172
Total California $114,073
Total Pacific Coast $256,756

On the Firing Line.

Patrick Boyle of San Rafael, Cal., is in the county jail charged with arson. Boyle's saloon is on the ground floor of a large wood building, which in the upper floors is occupied by several families. One of these tenants discovered on Jan. 10 in the early morning hours, a brisk blaze burning in a back room of the saloon, the door to which had been left open. The food for the fire was a lot of kindling wood, which Boyle an hour before had been heard chopping. Close to the pile of burning wood a five gallon can of kerosene had been placed the day before, though gas was the luminant used in the saloon. The room in which the fire was discovered was the sleeping apartment of Boyle and his bar-keeper; two days before the fire the bar-keeper had removed his belongings and lodged in a hotel, while Boyle's clothing and personal effects were found in an outhouse packed in a basket.

The Northwestern Mutual Last Year.

This great Milwaukee life insurance company increased its assets more than $10,000,000 last year. The insurance in force increased about $30,000,000, making the total now over $490,000,000.

Hamburg Underwriters Association.

This association will continue writing in the Coast field under the jurisdiction of Manager Driffield. The Hamburg Underwriters, as announced in the Eastern press, has discontinued writing in the field under Manager Loeb.

Industrial.

The Metropolitan Life has declared a cash dividend amounting to ten weeks' premiums (or about 20 per cent. for the year) on all policies issued during 1880–85–90–95, which shall be in force on their anniversaries in 1900. This makes $2,400,000 industrial dividends, without obligation to pay, which have been paid by the Metropolitan in the last four years.

Created a Sensation.

The event of the past month appears to have been the circular-letter of Judge Eugene Cary, of Chicago, manager of the Western department of the German-American. The subject was the relative business and gains and losses of Union and non-Union companies in mixed agencies. The figures presented by Judge Cary make out a strong case for separation, or rather, graded commissions. The non-board companies are shown to have made large gains at the expense of the business of the board companies in the same agencies.

Caught on Dwellings.

As a rule, dwellings in this field have been generally profitable, though the element of luck has affected individual offices disastrously at times. Last year proved unfavorable in the matter of dwelling risks for a number of offices, even to the degree, in more than one case, of affecting the loss ratio. For one thing, several mansions were burned; but in addition, there were numerous dwelling losses, especially in California. The moral hazard of this class of risks is good, of course; and the physical hazard is perhaps better than elsewhere; but the writing thereof is not always profitable, not even in redwood San Francisco.

An Effective Reply.

President Irvin of the National Board, himself the president of an old American company, replies effectively to Alfred James's recent circular letter complaining of foreign competition and influence. A number of misstatements or inaccuracies in the James letter are noticed, and the allegations generally are denied.

The answer to the assertion that the foreign company has an advantage in taxation is that the New York companies pay 2.92 per cent. tax while the foreigners pay 2.96. Mr. James's company pays only 2.55 per cent. As to foreign subscribed capital, that is better than American authorized capital unpaid. As to home office statements, the laws requiring or allowing their publication were repealed because of the complaints of American companies. The foreign companies do not and can not dominate the Western Union.

Man with a Rubber Tongue.

A Chicago man has a rubber tongue, whether this is the fortunate or unfortunate result of a "rubber neck" or not is not stated. Nor is it intimated that this Chicagoan talked too much. We anticipate the newspaper machine wit who will assert that the man with a rubber tongue will make a good life insurance solicitor, especially after his Chicago experience.

Well, Chicago is bound to be ahead—until San Francisco is recognized as the geographical center of the United States and the central city of the richest mineral, agricultural and horticultural area in the world—greater than all western Europe. Chicago claims the first man with a rubber tongue. This triumph of modern surgery rests on a pivot set between the teeth, and its happy owner so controls this artificial member that he now has no difficulty in swallowing his food.

The Lion Last Year.

Manager Landers has received a cablegram from London, stating that the Lion Fire Insurance Co. has declared a 3 per cent. dividend, and has added $20,000 to its reserve funds. The past year has been favorable.

Rehearing in the Methvin Case.

The decision in this case, by the supreme court of California, was so important that we print the decision in full, elsewhere. Since, however, a rehearing has been granted. The ruling is that a policy continues in force from the time of payment of the premium, not the date of the policy.

Insurance Library for Sale.

The library of the late Wm. H. Bagley is for sale. The books consist chiefly of twenty-six volumes of the Coast Review FROM 1872 TO 1898. There are two or three law books, and a number of pamphlets, proceedings, etc. Make the Coast Review an offer. This is a rare opportunity to get Coast Reviews as far back as 1872.

The New Zealand Insurance Company.

Manager Thomas is in receipt of a cablegram, from the home office of the New Zealand Ins. Co., via London, stating that the annual figures show a very prosperous year. A $100,000 has been added to the reserve, and the surplus has been increased $65,000.

The New Zealand has entered Washington, and will extend its business in the Northwest immediately. Special Agent A. R. D. Patterson will have charge of the northern field.

Utah Utterings.

Special Agent Frank M. Avery is once more on the street looking after the prospects of the Fire Association and Philadelphia Underwriters for the new year.

William Manning took a run over from Denver during the last days of the year, in the interest of the Atlas.

F. H. Rhoads is with us again, and the prospects of the Continental are improving with each visit. The Continental does business through the Board in Utah, and has no fault to find with the treatment received from the agents or the Board.

M. H. Thompson of Portland, special for the Merchants, has been spending some time in Utah; he says that Frank H. Young is no longer connected with this company, and that it was Frank W. Young, special for the Thuringia, that visited this section last month, and not Frank H. Young, as reported.

Homer A. Craig is visiting the agencies of the Pennsylvania in this state, and looking up desirable material of which to make new agents. Mr. Craig is no novice in this work, and the new year should show a decided increase from his efforts.

Manager Frank Dickson just dropped off for a short time on his way to San Francisco. He ought to stop longer, and give us a Royal Exchange of compliments when it is so near the new year.

The Milwaukee Mechanics has recently come in for a large share of criticism for planting a second agency in with non-board companies. The other older agency is with board companies. It is pretty safe to say it will not be retained. Manager Bromwell has built up a nice business in Salt Lake and the state, and should have let well enough alone. If he is counting on writing much business in his new connection, he will find the local board alive to the situation, and prepared to look after the loyal locals and their business in approved manner.

Special Agent Luke has gone to Colorado on a six weeks' trip, in the interests of the Scottish Union.

HATU.

Dangerous Incandescent Lamps.

Manager Lowden of the Norwich Union has on his desk two damaged incandescent lamps, due to great heat. The glass became so hot that it was on the verge of melting, and the weight of the surrounding atmosphere, pressing on the vacuum of the pear-shaped glass, caused it to suffer circular depressions and rupture. These examples prove that the heat of the incandescent lamps will cause fires, and that care should be uniformly exercised to prevent the lamps from coming in contact with lace curtains and inflammable goods generally.

The Red River Valley Mutual Hail Ins. Co. of Wahpeton, N. D., failed on December 28, with $50,000 liabilities and only $8,000 assets. And it hasn't hailed for several months either.

New York Life Insurance Company's Annual Statement.

IMMENSE AMOUNT OF NEW BUSINESS—NEW PAID-FOR INSURANCE EXCEEDS TWO HUNDRED AND TWO MILLIONS—INSURANCE IN FORCE, ONE BILLION AND SIXTY-TWO MILLIONS.

The annual statement of the New York Life Insurance Company, printed at the end of our "Chips," is so large and thorough an affair, that the reader need not be either a policyholder or a financier to be interested in its various items and grand totals.

This year the New York Life leads all companies in new business written and paid for. It makes a grand showing. To this we may add that the comparison with last year's figures show gains which it is no exaggeration to refer to as tremendous.

Beginning with the assets, which now total $236,450,348. Here is a gain of some twenty and a half millions. The aggregate surplus is $28,862,362, in addition to $9,065,423 other surplus funds for all contingencies, making a total of $37,887,785, which is a gain over last year's total.

The cash income last year was $52,371,263, a gain of seven million. The expenditures left a balance of $19,625,893, as against $14,932,964 in the previous year's statement.

The total paid-for new business was $202,309,080, as against $152,093,369. The amount of paid-for business in force is now $1,061,871,985, as against $944,021,120 a year ago. This is the largest amount ever announced.

In eight years the New York Life has nearly doubled its assets, has increased its income 70 per cent., has increased its insurance in force 80 per cent, and has increased its policyholders from 182,803 to 254,973.

In California, under the management of Agency Director Charles McLane, the company last year increased its new business from $2,720,554 to $3,631,385, and its amount in force from $20,446,248 to $22,643,875.

Continental Fire Insurance Company.

The ninety-fifth semi-annual statement of the Continental, just at hand, makes the following exhibit for January 1: Assets, $9,809,660; net surplus, $4,034,995; reserves for insurance in force, etc., $4,774,665. Gains were made as to each item in the six months.

The results of the twelve months' business were as follows: Increase of reserve for insurance in force, $205,417; increase of net surplus, $555,760; increase of gross assets, $732,546.

The Coast figures have not yet been received, but the California figures indicate a profitable year, with an increase of premiums.

Distinguished Directors.

James H. Hyde, vice-president of the Equitable Life Assurance Society, has just been elected a member of the board of directors of the Continental Fire Insurance Company. The Continental's board contains many men prominent in the financial and business world: among others, Samuel D. Babcock, chairman finance committee Mutual Life Ins. Co.; George F. Baker, president First National Bank; George T. Bliss, capitalist; formerly Morton, Bliss & Co., Bankers; Clarence W. Bowen, proprietor The Independent; James H. Hyde, vice-president Equitable Life Assurance Society; Wm. G. Low, lawyer and capitalist; Richard A. McCurdy, president Mutual Life Insurance Co.; Chas. A. Moore, Manning, Maxwell & Moore, machinery; Alexander E. Orr, capitalist; ex-president Chamber of Commerce and director in 25 monied institutions; F. P. Olcott, president Central Trust Co., the $100 per value stock of which sells for $2,200 a share; Alfred Ray, Lawrence & Co., of Boston, controlling Pacific Mills, Cocheco Mills, etc.; William A. Read, of Vermilye & Co., bankers; John L. Riker, capitalist and vice-president Bank of New York; Theo. F. Vail, Sullivan & Vail, woolens.

It is now very difficult to place outside risks at cut rates in New York city.

A strong movement for the increase of rates in New York city is reported.

J. A. Minnett, who has been acting manager of the Sydney branch of the New Zealand Insurance Co., has been appointed manager.

Banquet to Ex-President D. J. Staples.

The underwriters of San Francisco will banquet the venerable fire underwriter, D. J. Staples, who recently resigned the presidency of the Fireman's Fund Ins. Co., after thirty-four years of service. The banquet will take place next Wednesday evening, at the Pacific Union Club, probably.

Will Move to Sansome Street.

Maj. Christensen, of the Pac. department of the American Central, St. Paul and Lloyds Plate Glass, will move his offices to 220 Sansome street, where he will have handsome newly renovated offices, with more light and sunshine than in his present quarters. Manager Christensen has been making money for his companies.

Fireman's Fund Annual Meeting and Election of Officers.

Yesterday, January 17, the following officers of the Fireman's Fund Insurance Company were elected for the ensuing year:

President, Wm. J. Dutton.

Vice-president, B. Faymonville.

Second vice-president and marine secretary, J. B. Levison.

Secretary, Louis Weinmann.

Treasurer, F. W. Lougee.

General Agent, S. D. Ives.

On the previous day, the annual meeting day of the stockholders, officials, and friends of the company generally, there was a generous spread in the directors' rooms. Many representative underwriters and business men were present, to congratulate the officials and directors on the prosperity of the company.

It is the policy of the Fireman's Fund management to promote its officers and other employes in regular order. The recent resignation of its venerable president, D. J. Staples, necessitated the election of his successor, Mr. Dutton, for many years the vice-president of the company, was of course elected president, and other promotions followed. Mr. Faymonville, the second vice-president and secretary, was made vice-president. Mr. Levison, the marine secretary, becomes second vice-president as well; and Mr. Weinmann, the assistant secretary, becomes secretary. Mr. Ives has double honors, as general agent of the Fireman's Fund and secretary of the Home Mutual.

These officials are not only able underwriters of many years' experience, but they are gentlemen whom it is a pleasure to meet in a business way. They will continue to conduct the affairs of the company on the same lines which have made it signally successful in the past.

The California Tabular Extra on January 15.

Through the courtesy of the fire offices, the COAST REVIEW was able to complete its table of the California fire business in the afternoon of January 15, the final day for filing the figures with the California insurance department. The table was put in type, read, re-read, revised, and the various totals cast and proved, and printed on the same day. Copies of the Extra were promptly delivered on the opening of the various "underwriteries" next morning. This expedition beats the record. This is the first time that the California figures were ever compiled, typed and printed on the day when they were required to be on file in the insurance department.

MANY of the comments of our contemporaries are very amusing—to people who are on the inside.

NO, NO; we do not supply clubs and libraries with copies of this journal gratuitously. That sort of enterprise is left to contemporaries which can in no other way hope to have any "circulation."

ADMITTING the Aachen & Munich, the Magdeburg and the Prussian National, all of Prussia, Supt. Payn of New York said:

"These corporations are solvent, well managed and competent to afford substantial security."

THE Glens Falls is now entirely out of the Western Union.

Table Showing California Life Business for the Past Year, 1899.

NAME.	LOCATION.	Present Agents.	New Policies Written.			Policies Renewed.			Policies in Force December 31, 1899		Losses and Endowments Paid.
			No.	Amount.	Premium	No.	Amount.	Premium.	No.	Amount.	
*Pacific Mutual	San Franc'o	Kilgarif & Beaver	933	$1,527,588	$60,293	2,902	$6,867,312	$266,043	3,870	$8,690,520	$150,194
Ætna Life	Hartford	H. B. Houghton	133	318,000	16,780	766	1,888,456	67,998	1,091	2,380,553	47,934
Connecticut Mutual	Hartford	A. K. P. Harmon, Jr.	321	659,500	22,984	1,496	3,914,400	139,595	2,232	5,325,039	132,258
Equitable Life	New York	A. M. Shields	1280	3,517,332	142,610	4,324	14,108,217	555,710	6,504	19,277,149	324,157
†Fidelity Mutual	Philadelphia	G. A. Rathbun	1024	1,884,811	26,540	712	1,956,723	47,268	1,642	3,681,534	73,808
Germania Life	New York	W. A. Jacobs	595	1,062,250	40,436	880	2,433,500	102,342	1,711	4,196,554	151,107
Home Life	New York	W. H. Dunphy	273	503,980	19,183	715	1,710,000	66,551	1,051	2,231,807	20,750
Manhattan Life	New York	John Landers	232	704,716	39,662	899	2,865,000	109,093	1,446	4,052,152	64,616
Massachusetts Mutual	Springfield	C. M. T. Parker	115	226,000	8,223	366	748,500	26,412	481	974,500	22,500
Mutual Benefit	Newark	James Munsell, Jr.	233	661,500	30,255	1,189	4,053,365	154,576	1,539	5,009,769	58,483
Mutual Life	New York	A. B. Forbes & Son	1953	4,657,485	233,068	6,626	20,986,200	877,121	9,966	28,682,251	567,522
National Life	Montpelier	G. M. Stolp	185	437,000	14,434	971	2,122,038	76,911	1,157	2,559,038	25,500
New England Mutual	Boston	H. K. Field	629	1,036,000	40,418	2,271	5,511,500	204,912	2,790	6,119,167	138,165
New York Life	New York	Charles A. McLane	1642	3,631,385	152,493	4,988	17,317,418	604,737	7,554	22,643,875	394,902
Northwestern Mutual	Milwaukee	Clarence M. Smith	669	1,628,910	69,775	3,477	8,529,543	255,687	4,483	10,728,574	129,665
Penn Mutual	Philadelphia	Hart & Wooster	654	1,991,350	63,889	1,515	4,326,200	148,313	2,169	6,317,550	32,108
Phœnix Mutual	Hartford	Hicks & Magee	151	312,500	12,490	172	315,994	11,797	323	628,494	19,327
Provident Savings	New York	Carl C. Gross	106	204,220	4,536	512	1,375,319	36,953	612	1,571,539	38,479
Travelers	Hartford	W. W. Haskell	147	363,500	11,731	629	1,608,817	53,961	786	1,987,317	32,000
Union Central	Cincinnati	Geo. C. Pratt	109	298,464	11,223	523	1,235,567	43,329	632	1,534,031	13,903
Union Mutual	Portland, Me	W. C. Leavitt	533	830,166	32,213	1,287	2,208,446	73,813	1,948	3,246,955	62,606
Washington	New York	Howard Perrin	102	247,829	5,971	258	645,171	21,712	430	907,554	11,367
Totals for 1899			10996	24,819,675	1,032,667	36,766	104,770,963	3,897,566	52,775	139,064,388	2,437,543
Totals for 1898			9443	20,643,565	862,161	32,907	97,195,384	3,628,873	47,368	126,529,541	2,471,970
Totals for 1897			8677	20,580,612	814,780	29,309	90,170,728	3,437,677	43,626	121,008,540	2,068,975
Totals for 1896			7531	17,274,667	617,172	28,437	90,114,587	3,384,383	41,086	116,772,581	2,102,355

* Life business only; does not include industrial insurance. † Preliminary report filed as an old line company.

Table Showing California Life Business for the Previous Year, 1898.

NAME.	LOCATION.	Present Agents.	New Policies Written.			Policies Renewed.			Policies in Force December 31, 1897.		Losses and Endowments Paid.
			No.	Amount.	Premium	No.	Amount.	Premium.	No.	Amount.	
*Pacific Mutual	San Franc'o	Kilgarif & Beaver	767	$1,432,000	$55,192	2,753	$6,587,525	$258,422	3,472	$8,088,060	$157,116
Ætna Life	Hartford	H. B. Houghton	238	681,800	28,717	693	1,656,856	59,759	1,107	2,445,484	72,403
Connecticut Mutual	Hartford	A. K. P. Harmon, Jr.	235	452,500	18,432	1,407	3,759,900	130,807	2,009	4,944,678	150,558
Equitable Life	New York	A. M. Shields	1341	3,515,396	149,947	3,742	13,678,797	505,564	5,887	17,336,489	221,963
Germania Life	New York	W. A. Jacobs	364	663,500	28,771	780	2,287,800	92,419	1,391	3,706,627	55,200
Home Life	New York	W. H. Dunphy	187	320,636	10,482	623	1,565,500	60,470	861	1,887,612	24,150
Manhattan Life	New York	John Landers	219	761,000	35,088	1,080	2,882,791	107,839	1,385	3,935,006	72,695
Massachusetts Mutual	Springfield	C. M. T. Parker	94	181,500	7,378	332	695,000	23,900	426	876,500	15,272
Mutual Benefit	Newark	James Munsell, Jr.	243	672,450	29,157	1,034	3,623,975	138,765	1,395	4,576,132	73,184
Mutual Life	New York	A. B. Forbes & Son	1302	2,836,042	175,417	6,345	20,617,350	875,177	9,083	26,699,218	652,451
National Life	Montpelier	G. M. Stolp	185	425,000	14,321	834	1,883,800	69,887	1,019	2,308,800	42,500
New England Mutual	Boston	H. K. Field	522	873,500	33,881	1,963	4,908,500	202,226	2,953	6,361,374	163,925
New York Life	New York	Charles A. McLane	1246	2,720,554	103,876	4,426	16,033,852	560,846	6,568	20,446,248	399,856
Northwestern Mutual	Milwaukee	Clarence M. Smith	681	1,607,342	63,962	2,883	7,175,886	217,592	3,909	9,359,009	97,855
Penn Mutual	Philadelphia	Hart & Wooster	526	1,332,800	38,599	1,147	3,402,550	120,964	1,673	4,735,350	93,650
Phœnix Mutual	Hartford	Osborne & Hicks	115	159,000	5,739	126	225,4 1	6,970	241	384,431	16,003
Provident Saving	New York	†Carl C. Gross	51	90,500	2,483	556	1,506,401	37,766	605	1,594,904	50,500
Travelers	Hartford	W. W. Haskell	211	419,047	14,187	509	1,359,270	44,701	734	1,795,317	23,000
Union Central	Cincinnati	Geo. C. Pratt	205	531,463	16,020	401	894,604	32,720	606	1,426,067	23,708
Union Mutual	Portland, Me	W. C. Leavitt	492	674,035	22,395	1,024	1,850,981	62,908	1,649	2,785,266	27,675
Washington	New York	James B. Day	119	293,500	8,617	239	598,612	19,171	395	836,969	38,306
Totals for 1898			9443	$20,643,565	$862,161	32,907	$97,195,384	$3,628,873	47,368	$126,529,541	$2,471,970
Totals for 1897			8677	20,580,612	814,780	29,309	90,170,728	3,437,677	43,626	121,008,540	2,068,975
Totals for 1896			7531	17,274,667	617,172	28,437	90,114,587	3,384,383	41,086	116,772,581	2,102,355
Totals for 1895			7648	19,485,730	731,981	26,465	87,549,615	3,325,482	37,576	113,751,090	1,972,395
Totals for 1894			7740	22,683,175	830,325	26,144	84,721,263	3,255,982	37,184	113,602,916	1,943,243

* Life business only; does not include industrial insurance. † Recently assumed charge of department

A Mythical Hermit.

A Western life insurance man stepped into the office of a New York illustrated weekly and inquired for "The Hermit" who presided over its alleged life insurance department. The visitor was disappointed to learn of his absence. Subsequent calls were equally fruitless: the "Hermit" was always out. The visitor hoped to get from the ink-slingler an inkling of the cause of recent left-handed compliments for his company. Or, failing in that, be confirmed in a suspicion not very creditable to the aforesaid illustrated weekly.

Some time ago, "The Hermit,"—who, by the way, knows next to nothing of life insurance—repeated every week, for the seeming instruction of a mythical correspondent, a parrot-like refrain something like this:

"A. B. C. The Blank Life Insurance Company is a little company, and is solvent so far as we know, but we should much prefer a policy in the Mutual Life or the New York Life or the Mutual Reserve Fund Life."

There were variations, like the following:

"X. Y. Z. We have examined the New York insurance department report, and we find that the company you mention has a surplus of £——. It of course can not be compared with the American giants, the Equitable, Mutual and New York, or the Mutual Reserve Fund."

Always a joint mention of the big New Yorkers and the assessment Mutual Reserve Fund. It was fair to conclude that these four companies paid "The Hermit's" salary.

Latterly, since the condition of the Mutual Reserve Fund has become notorious, its name has been dropped, and the Provident Savings seems to have been substituted.

The writer of the Hermit series of misinformation is lacking in either conscience or knowledge of life insurance. He has praised humbugs and sneered at legitimate companies. He has "preferred" a policy in a wildcat to a policy in one of the fairest and strongest life companies.

There appears to be no reasonable excuse for the existence of The Hermit's department; and we suggest to the four companies so persistently praised by it, that if they will let it die they may recover the respect of readers who read between the lines.

A Modern Health Idea.

"Give health and a day, and I will make the pomp of emperors ridiculous."—Emerson.

The favorable or unfavorable influence of the mind on health is an accepted fact in the practice of medicine nowadays. Extremists go so far as to say that the thoughts of others, as well as his or her own thoughts, affect the state of a person's health.

There can be no doubt that a cheerful or a melancholy frame of mind exerts a strong influence on the body. Whatever makes a man hopeful and confident strengthens him; whatever worries and makes him apprehensive of evil possibilities weakens him.

Herein lies the suggestion of a powerful argument for the protection of insurance of all kinds, but especially life insurance. The policy assures as well as insures. It gives confidence, and thereby ministers to the peace of mind and health of body of the insured.

What a Record!

In the past few years the assets of the Mutual Reserve Fund Life Association of New York have fallen off many hundreds of thousands. The unpaid losses have advanced by leaps and bounds. Ten years ago they amounted to less than half a million; in May they were $2,122,541. The surplus has recently fallen from $4,416,457 to less than a million. The actual assets last May amounted to $3,293,067, two-thirds of which were required to meet unpaid death claims. The present condition of the association is really pitiable.

A LIGHTNING rod peddler died the other day in Richmond. His life was insured for a million. He couldn't have made his salt in California. The only thing that lightning strikes in the Golden state is a politician.

Marine Business of California for 1899.

NAME OF COMPANY.	Risks Written.	Premiums.	Losses. Paid.	Ratio Losses To Prem's.
Local Companies.				
Fireman's Fund	$19,290,705	$195.218	$85,921	44.0
Home Mutual	4.007,344	57,825	37,954	65.6
Total 1899	$23,298,049	253,043	123,875	49.0
Eastern and Foreign.				
*Associated Assur' Cos	5,801.542	101,887	64,654	63.4
Alliance Marine	1,686,046	18,438	1,208	6.5
American & For. Marine	1,359,839	1,216	12	.1
Boston Marine	501.534	14,229	5.599	39.3
British & For'n Marine	24.668,448	109,177	27,927	25.6
Canton	8,799,909	63,767	39,842	62.5
China Traders	1,104,356	5,026	1,671	33.2
Commercial Union	6,866.937	39,739	6,201	15.6
Fonciere	6,152.595	60,199	40.087	66.6
Frankfort Marine	8,344,205	105,459	65.603	62.2
Indemnity Mut'l Marine	1,530,381	18,146	7,332	40.4
Ins. Co. of N. America	2,971,951	39,194	23,974	61.2
London	1.394,329	17.397	8,687	49.9
London & Prov'l Marine	1,456,992	19,004	5.431	28.6
Mannheim	1,370,825	2,602	8.731	335.6
Man On	534,443	1,933	. . .	. . .
Imperial	2,124,410	26,702	21,192	79.4
Marine	2,098,402	31,014	3,147	10.1
Maritime	2,275,400	49,031	38,401	78.3
Nippon Sea	2,033,315	53,876	39.340	73.2
New Zealand	1,937,383	28,445	23,764	83.5
North China	10,367.208	24,006	23,118	96.3
Ocean Marine	7.354,937	16,558	1,300	7.8
Po On	160,187	542	. . .	. . .
Providence Wash'gton	1,573,680	23,209	12,876	55.5
Prussian National	599,712	2.494	1,149	46.1
Reliance Marine	638,735	8,753	1,472	16.9
Sea	780,003	11,284	1,705	15.1
Royal Exchange	4,042,229	2,578	. . .	. . .
Standard Marine	6,527.047	39,799	3.070	7.7
St. Paul F. & M.	1.224,283	22,650	11.923	52.6
¶ Swiss Marine Comb'd	16,340,512	161.358	76,098	47.1
Thames & Mersey	2.906,380	48,729	20,492	42.1
Union Marine	1,065,450	17,001	1,621	9.5
Universo Marine	477,543	12,269	5,043	41.1
Wilhelma	2,742,429	24,379	20,699	84.9
Western	1,961,836	55,005	48,720	88.6
Yangtsze	7,119,491	27,345	32,295	118.1
Total 1899 (non-resd't)	$150,894,934	$1,304,440	$694,384	53.2
Total 1898 " "	176,957,461	1,544,378	652,248	42.2
Total 1897 " "	177,292,577	1,503,469	1,270,179	84.5
Total 1896 " "	140,392,569	1,245,260	686,589	55.1
Grand Total 1899	174,192,983	1,557,483	818.259	52.5
Grand Total 1898	199,372,495	1,787,503	763.022	42.7
Grand Total 1897	194,179.037	1.694,020	1.375,914	81.2
Grand Total 1896	154,551,873	1,424,842	812,591	57.0

* Alliance of Berlin and Munich of Munich.

¶ Switzerland Marine, Helvetia General and Baloise.

THE FOOL AGENT, ETC.—The educational work should begin with the agents as all will admit. A state official at St. Louis said in conversation "if insurance is not a trust, why should local agents say in reply to the question 'why is my rate one and one-half per cent?' 'I don't know; the insurance trust makes the rates.'" Another interesting item on this point is the fact that the governor who has prosecuted the companies most unrelentingly is himself interested as partner in a local agency. A few fool-agents can destroy or neutralize the educational work of hundreds of sane and honorable agents. One premium-snatching field man can appoint enough incendiary agents in a state to drive us all out of the business. When we contemplate the fact that one greedy manager of field man can, in a state where rates are being maintained without agreement, wipe out a million dollars of premiums in a week, we appreciate the danger we are all in and the responsibility resting upon every one of us. This possibility suggests a tacit agreement if nothing more, among all engaged in the business, that the man, be he high or low, union or non-union, who shall apply the torch to the powder magazine, shall be stripped of his honor and made to disgorge his foully secured premiums. It is hardly conceivable that anyone will assume the responsibility of precipitating a rate war in these storm centers, but if the future develops such

an incendiary, let his guilt be established, and then without threats or bluster, pass the word along the line and let the shrinkage in premiums begin and be continued at every agency of his company.—Woodworth.

Why Capitalized.

A short time before the Equitable Life Assurance Society was organized the New York laws were so amended as to require all new companies to have not less than $100,000 capital. All life companies organized in New York since that time have therefore been capitalized.

The charter of the Equitable was so drawn that the holders of the capital stock could never draw dividends greater than the legal interest then recognized by the laws of the state.

California Fire Business Last Year.

The underwriters experienced a fairly good year in California as a whole in 1899. Losses paid were $586,000 less than in the previous year; losses incurred were $678,000 less than the losses incurred in 1898.

The average California paid loss ratio was 52 per cent. The average incurred loss ratio was 50 per cent. The heavy rains had something to do with this favorable experience.

The individual company experience varies in a most extraordinary way. Some offices have a high loss ratio; others, a very low loss ratio. Some of this variation must be attributed to the amount of term business carried this year, from renewals made last year. This also accounts for a falling off in premium income. The percentage of business in San Francisco, where losses were light, also affected the individual loss ratio.

San Francisco premiums fell off $569,000, principally owing to the writing of term business in the previous year. The loss by reduced rates appears to have been met by new business. San Francisco is growing, and is prosperous, and it is therefore fair to assume that there has been some new business.

The state premiums fell off over a million. The amount written fell off $72,000,000. The loss in premiums was about equally divided between San Francisco and the remainder of the state.

Country business in California was again unprofitable. The loss-paid ratio was 63 per cent., and the loss incurred ratio was 60 per cent.

Consolidation of Departments.

In accordance with the original plan, the Pacific department and the Northwest department of the Royal Exchange have been consolidated, with headquarters in San Francisco.

The Pacific department now embraces all the Pacific West states and territories, including Wyoming, which the Royal Exchange is now preparing to enter.

Frank W. Dickson becomes manager of the consolidated Pacific department. Edward Hall, hitherto manager of the Northwest department, becomes assistant manager of the Pacific department. While Mr. Hall removes to San Francisco, which he will make his headquarters, it is understood that he will continue to give his old territory, the Northwest, his personal attention as heretofore.

These gentlemen will also manage the affairs of the Orient in this field.

The Royal Exchange makes a good showing on the Pacific Coast, with a loss ratio of only 39 per cent. for last year.

Annual Meeting of the Underwriters' Fire Patrol.

The annual meeting of the Fire Patrol of San Francisco was held on January 18, and the following members were elected to serve as directors for the ensuing year:

Chas. A. Laton, John Scott Wilson, Rudolph Herold, Jr., Wm. Macdonald, L. L. Bromwell, Geo. W. Spencer, V. C. Driffield.

The newly elected directors subsequently elected the following officers:

Chas. A. Laton, president; John Scott Wilson, vice-president; Rudolph Herold, Jr., secretary and treasurer.

Mr. Laton now enters upon his twenty-fourth term as president of the Patrol, and Mr. Herold enters upon his twelfth term as secretary and treasurer.

In accordance with the provisions of

the new city charter, the Underwriters' Fire Patrol will now assume the expenses of the fire marshal and the fire marshal's office. The directors of the Patrol will also conduct the affairs of the Fire Underwriters' Inspection Bureau.

Northwestern Life Assurance Company of Chicago.

The twenty-sixth annual meeting of the members of the Northwestern Life Assurance Company was held last week in Chicago. The proceedings were very harmonious, and in this respect were very different from those of a year ago. The re-organization of the company by President Mabie has proved a great success, with excellent promise for the future.

At the close of the routine business the president addressed the members, and gave full particulars of the affairs of the company. Resolutions, complimentary to the management, were adopted unanimously.

The annual statement presents the following very satisfactory totals: Receipts, $4,173,719; disbursements, $1,590,987; balance, $2,582,731; assets, $3,920,765; liabilities, $3,303,854; surplus to policyholders, $616,910; number of policies in force, 40,209, insuring $79,059,525.

The taking over of the business of the Covenant Mutual of Galesburg has turned out well. At the present writing the Northwestern has transferred nearly seventeen millions to the standard basis, thereby increasing the assets of the company about $3,000,000. We congratulate the policyholders of the Covenant Mutual.

President Mabie and his associates are laying the foundations for a large and permanent life insurance enterprise. They have converted uncertainty into certainty, and have given the members of the two companies good sound contracts, based on accepted mortality tables.

Of the forty-two German life companies, twenty-one have agencies abroad, yet not a single one is represented in the United Kingdom of Great Britain. On the other hand, of the fifty-one European companies who compete in the Fatherland with the forty-two home companies, twenty-six are English. Four French companies, strange as it may appear, do a fairly profitable business among the Germans on their own soil.

An Amended New York Law.

The superior court of Los Angeles recently noticed the New York statute, applicable in the case of Griffith v. Life Ins. Co., 101 Cal. 640. The decision in that case, making the New York statute govern in California, in the matter of notice, etc., was a startling extension of liability. Plaintiff's counsel in this Los Angeles case (Rosson v. Life Ins. Co.) quoted the Griffith decision as authority for the proposition that the New York statute was applicable.

Judge Trask said: "Since that decision was rendered, the New York statute has been amended. It did not then provide, as it does now, that the notice shall be mailed to the "insured at his or her last known postoffice address in this state."

The important words "in this state" were inserted in 1897. This part of the law, at least, therefore, cannot govern California contracts.

The Wolfsohn Mystery.

A man purporting to be Aaron Wolfsohn, from Chicago, has been in Los Angeles, where he was identified by the agent of the New York Life Ins. Co. and by others, to the satisfaction of the public administrator. Wolfsohn being alive, the insurance money has been returned, less a handsome deduction for attorney and other fees.

Does this end the matter? It is too soon to give a positive answer.

This new Wolfsohn, who did not very closely resemble the body of the suicide identified by the company's agent and by a woman who paid the funeral expenses, was brought to Los Angeles on the demand of the public administrator. While there, he positively refused to meet this woman, who declared that he was an im-

postor. She tried to meet him, but Aaron the first or second succeeded in dodging her, and finally returned to Chicago.

What does it all mean? Was there a conspiracy? Was the body of the suicide a substitute? Did he die by his own hand? How happens it that the resemblance was so strong that the life insurance agent, S. A. D. Jones, recognized the body as that of the man whom he had shortly before insured for $10,000?

A sensational dispatch from Los Angeles says there is evidence of a scheme to defraud claimants in a hitherto unheard of way. The plan is said to be to procure a photograph of mysterious suicides, like that of Wolfsohn, and offer, for a consideration, to produce the "genuine" person alive. A man like the original is found and taken to the insurance company, which, it is alleged, pays handsomely for his "honesty" in coming forward. Of course, this wild newspaper tale is unworthy of a second thought; for the beneficiaries of a policy, unlike the insurer, could never be imposed upon by a substitute.

Entire Pacific Coast Fire Business.

Our preliminary statement is not as complete as we hope to make it for our February edition. The companies reporting East have not yet favored us with their Pacific Coast figures.

The totals which, through the the courtesy of the San Francisco managers, we are able to publish this month are as follows,

Premiums	$10,250,820
Losses paid	4,785,120
Ratio	46.6 per cent.
Losses incurred	$4,574,104
Ratio	44.6 per cent.

The outside territory figures of the several companies reporting East will swell these totals somewhat, but will not notably affect the aggregate percentages.

The companies have been very fortunate in the outside territory. There were no large conflagrations, excepting Victor, Colo., and less than $100,000 of that loss is included in our totals.

The amount written and the premium income have fallen off, but it is believed these losses were confined to California, where a great deal of term business was written in the previous year.

Equitable Life Figures.

The forthcoming statement of the Equitable Life will show $280,000,000 assets, $62,000,000 surplus, $52,000,000 income and $25,000,000 paid policyholders.

The Equity Fire of Toronto.

This company, of which we are unable at present to get any trustworthy particulars, is writing business in British Columbia at suspiciously low rates. We caution the public to carefully investigate its resources and record.

San Francisco Fires.

The Fire Patrol report is out promptly this year. The fire losses total as follows:

Buildings	$243,546
Contents	496,511
Total	$740,057
Uninsured	95,077
Insurance paid	$644,980

Losses were light. The Miller, Sloss & Scott was the only large loss. That destroyed $299,218 property. The Baptist church loss was $48,973; the Bush-street theater, $37,909.

Report of the Fire Underwriters' Inspection Bureau.

During the past year this very serviceable bureau completed its fourteenth inspection, and the fifteenth is now in progress.

The percentage of fires, last year, from preventable clauses was only 6.4. Before the bureau was started the average was about 30 per cent.

The number of buildings inspected in 1899 was 24,682, besides special hazard and electric inspections. The total changes secured by the bureau were 11,876.

Local Retrospect.

AS CHRONICLED BY THE COAST REVIEW IN 1899.

JANUARY.—Superintendent Higgins, of the Pacific Mutual Life, elected second vice-president of the company.—Memorial to John G. Edwards from the Fire Underwriters' Association of the Pacific.—Election of officers by the S. F. Life Underwriters' Association.—Tribute paid to the memory of Publisher Edwards, by John Landers.—San Francisco's new charter, which provides for a full-paid fire department, received the approval of the legislature.—Death of Maj. Mercer Otey.—Pacific Coast fire business of 1898 in amount written ($691,000,000) was the largest ever reported.—Incorporation of Davis & Henry. St. Paul F. & M. marine department placed with Harrison & Baggs.—The J. D. Maxwell Co. appointed general agents of the Caledonian-American Ins. Co. of N. Y.—Paul C. Bates appointed special agent for the Union Assurance and Law Union & Crown.—The Fireman's Fund re-insured the Coast business of the Transatlantic Marine (not the Transatlantic Fire).

FEBRUARY.—Pacific Surety Company increases its capital from $100,000 to $250,000.—Frank W. Dickson appointed general agent of the Orient for the Pacific department, and Ed Hall for the Northwest department.—Geo. W. McNear & Co. appointed general agents of the United States Fire.—Death of George North.—J. B. Thomas made assistant general agent of the Northwestern Mutual Life.

MARCH.—Twenty-third annual meeting of the Fire Underwriters' Association of the Pacific.—The German-American, German Alliance, Boston, Law Union & Crown, Merchants of N. J. and United States Fire joined the Board.—Memorial resolutions on the death of John G. Edwards adopted by the S. F. Life Underwriters' Association.—Death of S. A. Eldridge.—Resignation of William A. Mathews, special agent of the Imperial and Lion.—Harmony prevailed at the Monterey meeting of the Board.

APRIL.—Gov. Gage pocket-vetoes the policy-form bill.—The Phenix of Brooklyn resumes business on the Coast, with H. McD. Spencer as state agent.—Pacific Mutual Life issued a new accident and health policy.—The Proceedings of the Twenty-Third Annual Meeting of the Fire Underwriters' Association of the Pacific issued from the press of the Coast Review Printing Co.—The Victoria Fire of N. Y. entered the Pacific Coast field, with Catton, Bell & Co. as general agents.—Fire Underwriters' Clerks' Association annual meeting.

MAY.—Death of Herbert G. Edwards.—Re election of 1898 officers of the Board.—The Girard of Phila. re-entered California and appointed G. W. McNear & Co. general agents.—Utah's governor vetoes the valued policy bill.—Washington Insurance Association begins a re-survey of Seattle risks. The Board adopts some changes in rates in San Francisco.—Death of Hiram Macy Staats, at Pasadena.

JUNE.—The N. Y. Life established a second general agency in San Francisco.—Pres. West, of the Penn Mutual, gives a luncheon to the local agents of the company in S. F.—Organization of the Provident Security.—Maj. Day resigns the management of the Washington Life's Pacific department, and goes East.—A murderous assault is committed on Manager Belden.—North German of New York began writing in California under general agency of Walter Speyer.

JULY.—Death of Wm. J. Callingham.—General Manager Craig, of the New Zealand, visits S. F.—Nominal fire losses in the city and state on the Fourth.—Ruling in Oregon—employes who are solicitors must pay a license.—Application of universal mercantile schedule to Tacoma.—The Fireman's Fund reinsures the Coast business of the Tokio Marine.—An acetylene gas machine explodes at San Mateo, and frightfully injures Alfred Edmunds.

AUGUST.—J. B. F. Davis & Son appointed general agents of the Sun Insurance Office, and Leslie A. Wright re-appointed assistant general agent.—The Board of Fire Underwriters of the Pacific define the special agent.—Howard Perrin appointed general manager of the Washington Life for California.—Supervisors of S. F. pass the overhead-wires ordinance.

SEPTEMBER.—The Home Mutual of S. F. prepares to enter a number of Southern states.—There was a slight rate war in Haywards, Cal.—The State Fire Ins. Co. of Liverpool enters California, with Wm. Macdonald as manager.

OCTOBER.—Organization of the Agents' Fire Insurance Company. (Sept. 27.)—San Francisco agent of the Mutual Life arrested for striking a woman in the public streets.—Resignation of President Staples, of the Fireman's Fund.—The Kings County Insurance Co. of N. Y. entered in California, with Frank J. Devlin as manager.—Death of Hiram H. Lee.—(Sept. 27.)—Commissioner Dunbar of Oregon rules that re-insurance is a contract of insurance under the Oregon local agents' law.—Lightning causes destruction by fire of out-buildings near Santa Ana, Cal.—Washington supreme court decides that jurors must be sober.—Pacific Mutual Life examined by the Missouri insurance department.—Capt. Donnell resigns management of District F. at Salt Lake City.—Los Angeles local board dissolves.

NOVEMBER.—The state grangers of Oregon and Washington organized the Patrons Life Insurance Association.—E. J. Jolly appointed manager of District F., Salt Lake City.—New rate cards issued in Seattle.—Death of Wm. H. Bagley, assistant manager of the North British & Mercantile.—Death of Geo. F. Ashton.

DECEMBER.—The Connecticut Ins. Co. refused to pay agent's $2 license fee, which the commissioner recently discovered he must exact under the retaliatory law of California.—Netherlands Fire Ins. Co. arranges with Wm. Macdonald to represent it on the Pacific Coast as from January 1.—Leslie Wright, assistant general agent of the Sun Insurance Office, resigns.—Death of Chas. R. Story, late of the Home Mutual Ins. Co.—Death of H. E. Nicholas.—Davis & Watson given a limited territory as general agents for the Western and Brit-

ish America.—Return of the Glens Falls Ins. Co., with Ed. E. Potter as general agent.

Casualty and Surety Notes.

ON October 12th, a 'Frisco citizen, who had carried a Preferred policy through our Pacific Coast branch allowed it to lapse, the agent's arguments to the contrary notwithstanding. Three days thereafter he tried to board a moving train and met with fatal injuries.—Preferred Perambulator.

* *

WE renew our thanks to accident agents who send us interesting newspaper clippings.

* *

A SAN FRANCISCO man and woman, husband and wife, suffered the same disabling accident on succeeding days. Each fell and dislocated a hip. The coincidence is noteworthy.

* *

THE receiver of the defunct U. S. Mutual Accident Association, acting in conformity with the recent decision of the appellate division of the supreme court of Illinois, has sent out notices of an assessment on members of division A, to meet the claim of a widow whose husband was killed on January 28, 1896. The one-time members of this Peet-Pitcher bubble have now no alternative but to dig, saw wood and settle. Their champion, the counsel who successfully conducted the Daly test suit, advises that this latest assessment be paid.

* *

ALEXANDER CLARK was instantly killed at Steveston, B. C., while standing five feet away from a cow he was holding to be shot, by a butcher. The bullet struck the cow's forehead just as she turned her head, glancing off and penetrating Clark's temple.

Lively Life Competition in New York.

Press dispatches, together with Eastern papers just at hand, give a brief account of a slight "misunderstanding" in New York. The principals are the Equitable and the New York. The former says the latter sent out notices to the prominent agents of the former, inviting them to the New York's service. This, then, is the basis of the telegram predicting a "rate war" by life offices.

The upshot in New York city was the desertion of the New York Life by the 400 city agents. Then there was a hurried consultation, and a proffer of new terms and local reforms, or something like that; and the 400 marched back again, and are once more enrolled among the "Nylics."

Mutual Fire Business in California.

Following are the figures of the several county mutuals in California, for last year:

NAME OF COMPANY	WRIT'N	PRM'S	LOSSES PAID
Humboldt Co. Fire	$ 50.382	$ 268	$. .
Los Angeles Co. Mutual	126,831	849	. .
Sonoma Co. Farmers' Mutual	46.862	. .	. .
Orange Co. Farmers' Mutual	119,965	249	. .
The San Bernardino Co. Mut.	51,127	133	. .
Mutual Fire Association	34,630	. .	742
Totals	$429,797	$1,499	$742

California Life Business.

We print in this issue a table of the California life business last year, and also another table for the previous year. The interested reader is referred to the first table for particulars and to the second table for comparisons.

The total new business increased over four millions. The insurance in force increased nearly thirteen millions. Both gains are extraordinary. The figures of the individual companies, as to the relation between new business and renewals and amount in force, are not always clear, though the seeming discrepancy may be explained by the paid-up insurances taken during the year and not treated as either new or renewed business.

California Business of Assessment Associations.

Not reporting this year:

Bankers Life, St. Paul.
Bankers Life, New York.
California Mutual Benefit, S. F.
Covenant Mutual Life.
Decimal Mutual Life, S. F.
Des Moines Life A'ssn.
International Indemnity, S. F.
Mutual Indemnity, S. F.
Northwestern Life Assur. Co., Chicago.

Only six assessment life associations are now authorized to do business in California. Their business last year is as follows:

Bankers Life, Des Moines, 328 new policies for $656,000; premiums, $1,649; 2,171 policies for $4,342,000 in force; losses paid, $26,000.

Fidelity Mutual Aid Ass'n, S. F., 1998 new pols. for $2,086,500; premiums, $34,702; 1,562 pols. for $1,401,000 in force; losses paid, $4,724.

Ministerial Life Ins. Co., Los A., 589 new policies for $809,400; premiums, $17,830; 1,084 pols. for $1,439,400 in force; $12,850 losses paid.

Mut. Reserve Fund, 175 new pols. for $496,500; prems., $7,825; 1,299 new pols. in force, $4,069,150; losses paid, $141,409.

Northwestern Life, Minn., 78 new pols. for $183,000; 3,464 prems.; 311 pols. in force for $651,000; $5,000 losses paid.

Pacific States, S. F., 30 new pols. for $50,000; prems., 1,597; 191 pols. in force for $275,000; no losses.

Chief Fires in 1899.

JANUARY.

Genesse	$ 12,000
Kingsburg	14,000
San Francisco	11,000

FEBRUARY.

Seattle	15,000
Near Cloverdale	24,000
Sonoma Co.	18,000

MARCH.

Spokane	7,000
Denver	17,000
Oakland	10,000
Marysville	68,000
San Francisco	350,000

APRIL.

Anaconda	17,000
Butte	14,000
Espanola	20,000
Boise	17,000
San Jose	95,000
San Rafael	22,000
Yuba City	21,000

MAY.

Portland	13,000
Black Diamond	16,000
Keswick	15,000
Napa	10,000
Needles	13,000
Santa Cruz	20,000
Jerome	12,000

JUNE.

Colville	11,000
Butte	12,000
Chama	12,000
San Francisco	10,000
Los Gatos	10,000

JULY.

Irvington	10,000
Chico	39,000
Coulterville	45,000
San Joaquin Co	12,000
Near San Jose	62,000
San Jose	28,000

AUGUST.

Ballard	11,000
Mullan	10,000
Placerville	10,000
Yuma	75,000
Victor	400,000
Armona	23,000
Fresno	37,000
Porterville	12,000

SEPTEMBER.

Kings Co	25,000
Seattle	67,000
Salem	50 000
Hemet	22,000
Los Angeles	120,000
Willows	32,000

OCTOBER.

Fairhaven	80,000
Alameda	40,000
Elmira	15,000
Mojava	10,000
San Francisco	23,000

DECEMBER.

Portland	40,000
San Francisco	23,000

Chips.

—Trolley wires supply electricity to stores in Galveston, Texas.

—Something of real value is volume 1 of Insurance Economics, of which we hereby acknowledge the receipt.

—Alfred Paull of Wheeling has been appointed general agent of the Sun Insurance Office for West Virginia. He will report to Manager Purcell of the Western department at Chicago.

—Better! It is now The Review, an Australasian journal of banking, insurance and finance—new name, new plate, new cover, new white paper, and in several sundry ways improved. The Review is now running a series of fine portraits.

—Hemet, Cal., had something of a shake for a greeting Christmas morning. The dailies, with direct wires and the longest wires on this or any other earth, printed special exaggerated reports, of course; but it is a fact that small losses occur and there appears to be no sufficient reason why these losses should not be covered by insurance, just as the cyclone risks are written against in the Eastern states.

—Colorado Springs has been re-rated.

—Life Dividends.—Travelers, to stockholders, 15 per cent.; Ætna, 8 per cent.

—The N. W. National does not accept union or board policies on property on which it lends money.

—The Security Mutual of Binghamton, N. Y., has reincorporated as a legal reserve life company.

—Denver.—Bartels Bros. & Bishop are succeeded by Bartels Bros., Bishop going it alone, next door.

—Philadelphia fire losses last year exceeded $4,000,000. The next largest in ten years was 1891, with $2,676,363.

—The insurance commissioners of Ohio and Wisconsin have ruled that agents' licenses do not require a revenue stamp.

—The Phenix of Brooklyn now has a state agency plant in Colorado, Wyoming and Utah, reporting to Denver, to J. W. Bailey.

—The Germania of New Orleans has been fined $300 for rate-cutting. It was accused of sending in tariff-rate daily reports while writing at shaved rates.

—Surplus Decline.—Owing to a decline in security values in the last quarter of '99, many companies will show a loss of surplus as compared with July 1 or January 1 or both.

—The Svea.—The New York insurance department examination makes the following exhibit of the United States department of the Svea: Assets, $649,956; unearned premiums, $252,112; total liabilities, $307,807; surplus, $342,149.

—The Royal's United States department recently underwent the required periodical examination. The official exhibit is: Assets, $7,325,539; unearned premiums, $3,552,406; total liabilities, $4,482,465; leaving the surplus nearly $3,000,000 in round numbers.

—With the best wishes of James D. Bailey, general agent of the Insurance Co. of North America, there arrives by mail a handsome celuloid-covered, nickel-plated match-box, which the editor has promptly appropriated with thanks. The design on the back of the box is appropriate, inasmuch as the lady swinging the censer is in light apparel. We are reminded, however, that there is nothing light about a company with $3,000,000 cash capital and over $10,000,000 assets.

—The late Chas. R. Story was at one time the general agent of the Charter Oak Life, in this city.

—The California Underwriters Agency of Los Angeles issue a very useful weekly calendar pad, with perforated sheets. Thanks.

—The Holiday Chronicle of New York is worthy of special notice. The contents are good, and the illustrations are first-class.

—The Tucson Lumber Co. yards at Tucson, A. T., were recently set on fire in five places. This was the second fire under similar circumstances within a month.

—The *Insurance World* of Pittsburg will hereafter be issued weekly. The *World* has always been a strong, serviceable, original insurance paper. The change to a weekly issue will be welcomed by its many readers.

—The Western Assurance Co. of Toronto has opened a branch at No. 2, Change Alley, E. C., for British and foreign fire business. The Right Hon. the Earl of Aberdeen, the Right Hon. Sir John H. Kennaway, Bart., M. P., and James Stevenson, are the directors in London, and, as stated in the December issue, W. B. Meikle is the manager.

—Commercial Union Examination.—The condition of the United States branch of the Commercial Union Assurance Company of London, August 31st last, is shown to be as follows, by the recent examination made by the insurance department of New York: Assets, $3,523,324; liabilities, $2,101,119. This leaves a surplus of $1,422,205 for the additional protection of the American policyholders of the company.

—"Model Rating Law."—The Continental has prepared a "model law on the subject of rate-making" that is being generally distributed. Section 1 provides that it shall be unlawful for companies to combine for fixing rates, and holds that agents shall be the only authorized ratemakers, and that the amounts to be charged shall be governed by the construction of the buildings and their fire restricting qualities, occupancy, exposure, recognition being given to apparatuses for extinguishing fire, all of this being "to the end that each class of property owners shall bear its own burden of insurance expense." The act provides for the membership of a "state board of fire insurance assessors" to be composed of every agent holding a certificate of authority from one or more companies. Tariffs shall not be promulgated until three-fourths of the agents have approved.

—The National of Vermont wrote $18,000,000 new business last year.

—Fully paid fire department—in San Francisco, under new charter now in force.

—The Union Central wrote $37,351,000 new business last year. Insurance in force increased $15,500,000.

—Electric automobiles are covered "anywhere" with a "floater" at 2 per cent. in Chicago.

—The Northwestern Mutual wrote $75,000,000 new business last year, a gain of $2,000,000. The insurance in force is now nearly $500,000,000.

—Victoria, B. C., is face to face with a proposition of lower insurance rates in return for sufficient changes in the water mains to increase the pressure up to the underwriters' standard. At present the pressure in the city is never more than forty-five pounds, and it is proposed to increase this by forty pounds at least.

—W. F. Cummins, formerly of Helena, Mon., where for many years he was identified with the New York Life, has accepted the appointment as district manager of the Fidelity Mutual Life, for Santa Clara Valley. Mr. Cummins has the reputation in his home state of being a first-class writer, but comes to California to escape the rigors of the Montana climate, and also to obtain for his family the advantages of Stanford University. Mr. Cummins will have his office in San Jose, with Foss & Hicks, local agents of the Fidelity.

—With the compliments of the Norwich Union we have received a very artistic calendar of six hand-made deckle-edge cards, with sketches of characters in Stevenson's works. At the foot of each, between a pair of months, is a sketch of the monument to the illustrious author, in a San Francisco public square, on which is inscribed the memorable quotation: "To be honest; to be kind; to earn a little; to spend a little less. To make, upon the whole, a family happier for his presence. To renounce when that shall be necessary, and not be embittered. To keep a few friends, but these without capitulation; above all, on the same grim condition, to keep friends with himself. Here is a task for all that a man has of fortitude and delicacy." Manager Lowden has made a very happy selection indeed. The receiver of one of these calendar gems may well feel himself fortunate in being thus complimented.

—New York rates, reduced last March, have been restored, owing to heavy loss experience.

—The Penn Mutual wrote $44,000,000 new business in '99, a gain of $5,800,000. The insurance in force is now nearly $187,000,000.

—Denver has the Mutual Bicycle Ins. Co., no doubt a worthy successor to the late lamented Mutual Bicyclists' Protective Association. Oakland, Cal., had one once, but there were no flowers.

—The Equitable Life has $280,000,000 assets, a gain of $22,209,000. The surplus is $62,000,000, a gain of $5,250,000. New business $200,000,000, a gain of $37,500,000. Insurance in force, $1,050,000,000.

—Holiday Cards.—The pretty custom of sending out personal Christmas and New Year cards has been followed by a number of Coast managers and specials and others this year. The Coast Review has the pleasure of acknowledging the receipt of a number of such cards.

—Shall we or shall we not insure the engine houses just completed for the enlarged department of Los Angeles, is a question in economics that has set the finance committee of the city council at sixes and sevens. It is not at all unlikely that the council will decide to carry the risks "preferred as are."

—Merchant W. J. Goldsworthy of Stockton, Cal., who was discovered in the act in the basement of his adjoining neighbor's store, has been charged with burglary in entering the store with intent to commit arson. The prisoner's attorney entered a plea of not guilty, and the case was set for trial February 6, 1900.

—Having 300 feet of hose, Lakeport is duly indignant because the "arbitrary and unreasonable" Board of Fire Underwriters will not lower rates until 1,000 feet of hose is credited to the little town. Though there are numerous hydrants, 300 feet of hose would not be very effective in case of a fire of any magnitude or distance from a hydrant. The "Bee" is silly in its comments.

—The Mutual Life Insurance Company of New York has purchased 250 shares of the stock of the Continental (Fire) Insurance Company of New York, paying $550 a share for it, the par value being $100 a share. Richard A. McCurdy, president of the Mutual Life, and Samuel D. Babcock, chairman of the life company's finance committee are directors of the Continental, and Mr. Babcock is chairman of the fire company's finance committee also.

—The health policies of the Union Casualty are sellers.

—The National of Ireland has reinsured the business of the Grand Rapids Fire in several states.

—The Equitable Fire of Manchester, Eng., is about to enter the United States as a reinsurer.

—Herr & Pickerill, Durango's leading agency, issues a neat vest-pocket celluloid calendar.

—Geo. E. Wasey was drowned while trying to swim a river. But the Travelers declines to pay the accident insurance, claiming that it was a case of suicide, despite the unfortunate man's preparations for the swim.

—Holiday Numbers worthy of complimentary mention were issued by Insurance Press, Insurance Observer, Insurance Report, Ingleside, Insurance Sun and News Letter, the latter two containing underwriters' portraits.

—Among the planing-mills and other loses which our $500 limit excludes was the Anderson & Middleton fire of November 15, at Aberdeen, Wash. The loss was $1,851, divided among four companies. The dry kiln was a total loss; the planing-mill was only partly burned.

With the compliments of Geo. H. Tyson, general agent of the German-American, we are in receipt of a handsome polished and engraved aluminum—or aluminium, as the elder gentry prefer as correct—match box with 1879–99 thereon, which, we suppose, embraces the years of the Pacific general agency of this very successful company.

—British Columbia.—Inspector Davenport, according to the Colonist, reports to the Vancouver Island board that the water systems and fire departments within its jurisdiction have insufficient fire protection, with the single exception of the little town of Cumberland, Comox. The Victoria water supply does not meet with his approval, the circulating system particularly coming in for condemnation, there being, he says, too many dead ends and small mains. The force, too, he considers insufficient. As to the fire department, in his opinion a city of the size of Victoria, with a water system such as it has, should have at least four steam engines instead of two, and there should be more men; better, a fully paid department.

—What Company?—An accident claim at Pasadena, Cal., for $5,000, brought by Mrs. John McCutcheon, widow, was recently compromised for $500. The Star says the employing contractor had a policy in "a builders' accident insurance company," guaranteeing to defend all suits brought for damage by reason of accident, not exceeding $5,000 for each employee accidentally fatally hurt. Probably the local paper meant an employers' liability company. The case against the contractor must have been weak, for plaintiff's counsel accepted the $500 offered as a compromise. As the three men who fell from the scaffolding were the three men who built it, the negligence complained of was their own negligence, and the contractor was therefore confident that there was no employer's liability.

—The Presidential Vote.—The Liverpool & London & Globe calendar this year is just the same handsome old face, with twelve calendar leaves and twelve clock-faces surrounding the nine o'clock San Francisco time at 422 California street. Showing, for example, that at the same time it is 11 o'clock in Chicago and 12 o'clock in New York, or an hour per thousand miles say, enabling the careful observer to find the distance to Liverpool and London and elsewhere on the globe. There is an inscription beneath the clock-face, setting forth that this presidential year is fraught with momentous questions, and that in recognition of general interest therein the Liverpool & London & Globe Ins. Co., through its well known Pacific department, on the back of the card, furnishes reliable and instructive information regarding presidential elections, from the beginning of the modernworld to 1896. Perhaps these words are rather more ours. Anyway, the information is so good and complete that we advise the receiver to turn the face of the calendar to the wall, with the back in front forthwith; for everybody will be consulting the card during the quadrangling season now about to open in the interest of the newspapers. We are reminded, by the way, that the first republican president was Andrew Jackson and that the first democratic president was Andrew Jackson. One fact seems to have escaped the lynx-eyed author, Col. Kinne, to wit: that in '96 a number of women in the Rocky Mountain states voted for president for the first time in the history of the country—and they all voted for the man who made the handsomest picture.

—Col. Hawes is in Honolulu.

—The Pacific Mutual Life has policies on the lives of many of the most prominent business men of San Francisco.

—F. P. Wilson, of the Western department of the Continental, has been transferred to the southern California field, where he will succeed the late H. E. Nicholas.

—The local board at Salt Lake has elected E. W. Wilson president. Hugh Anderson, the retiring president, declined a re-election. Mr. Wilson was elected unanimously.

—Special Agents Manning, Alverson, Schlingheyde and Thompson, of the Atlas Assurance, were called in during the holiday season, for the purpose of a conference with manager Devlin.

—A. F. Fitzgerald, of San Luis Obispo, has associated himself with John M. Hyland, recently of San Francisco. The firm name is to be Fitzgerald & Hyland. The several varieties of insurance will be written.

—James B. Estee, superintendent of agencies for the National Life, favors us with a booklet containing a group of past letters to agents, together with two general articles. We shall have occasion to note this neat little leather-bound book's contents hereafter.

—It is announced that the Southern Pacific Company will establish an insurance system for its employes. A. F. Hess, of a Southeastern railway company's insurance system, will submit a plan for the Southern Pacific. If adopted, the accident companies will lose some of their railway business.

—T. D. Boardman, special agent for the Ætna at Seattle, has resigned his position, to engage in the real estate and insurance business in San Francisco. He becomes a member of the firm of Boardman, Hooper & Co., 138 Montgomery street. The members of the firm are now T. D. Boardman, Edward J. Hooper and George C. Boardman, Jr. The Merchants of New Jersey is represented.

—The California insurance commissioner this year requires the life companies to answer such questions as these: how many elections of directors have been held, and what number of votes were cast and by whom; the names of the officers, the amount of the salary of each, and how fixed, etc. We have not heard that similar questions were asked on the blanks furnished fire offices.

—G. C. Holloway, special agent for the Home in southern California, has been quite ill. He is now at Needles.

—The California Underwriters' Agency, of Los Angeles, has been appointed General agents for southern California for the Union Casualty and Surety Co., of St. Louis, Mo.

—President Irwin of the National Board has selected his conference committee of twenty-five. Its membership is thoroughly representative, and includes non-board company officials.

—President McCall says that hereafter the New York Life will refrain from making compacts with other companies, as "they are too readily made and too readily broken." And, "we do not wish contracts with representatives of other companies unless they bring a release." "As a matter of fact, we prefer men who are new to the business, to those who are changing about at the close of every year."

—Manager Wm. J. Landers' offices at 205 Sansome street have been re-arranged and handsomely fitted up. The wainscoting is of marble. The floor is tiled. Prismatic glass in front produces a fine distribution of light. The city men have neat desks along the passage way separating the long counter from the wall. Lincrusta-walton adds to the general nice effect of tints, lights, divisions, supporting pillars, etc. Manager Landers's private offices are in the rear, beneath the sky-light.

—"A Horse on Him."—The offices of the Milwaukee Mechanics on California street, San Francisco, are approached by some eight or ten steps leading downward to a front elevation constructed mostly of glass. Manager Bromwell's offices are in front, and are separated from the main offices by glass partitions. Recently, a huge shadow and a rumbling were instantly followed by the crash of bursting doors. Looking around, Manager Bromwell found the head and neck and fore legs of a horse on the floor of his office. The beast, attached to a buggy, had backed on to the sidewalk and taken a tumble backward down the steps, breaking open the door of the private office and sliding headlong in. Strange to say, not a glass was broken, and the horse was uninjured. He was dragged wholly into the office, lifted to his feet, turned about in the narrow room, led out into the main office, and "shown the door." With a bound, he was upon the sidewalk again, the hero of a thousand spectators.

—Special Agent Lew M. Seaton is in town.

—D. C. Reed of San Diego is offering his interest in Reed & Dodson's agency for sale.

—The Phœnix Mutual Life wrote $15,260,000 new business last year, a gain of $2,778,375.

—The Pioneer Mutual Ins. Assn., incorporated in Washington, proposes to give the "old liners" a run for their money. And after awhile the Pioneer's claimant policyholders will run a long way for their money.

—President Pattison of the Union Centra Life authorizes us to deny any report that the company is about to withdraw from this field. Though without any general agent, and not actively soliciting business, this Cincinnati company will maintain an office here for the accomodation of its policyholders.

—The Fidelity Mutual Life of Philadelphia reports the business written in California in 1899 at $1,884,811. This is the largest business ever written in this state by the Fidelity and is a record of which any company might be proud. Mr. Rathbun, the general manager of the Fidelity, is to be congratulated upon this handsome showing.

—We are indebted to Manager Macdonald for a bound copy of "the Versatility of an Insurance Career," by F. W. P. Rutter, manager of the London & Lancashire Fire Ins. Co., of Liverpool. It is a thoughtful, scholarly and entertaining address. We take the liberty of quoting a few characteristic sentences, to-wit: "Perhaps the highest qualification of an underwriter is the power of making up his mind; and making it up both rapidly and accurately." "Insurance has, indeed, every claim to the title of an inductive science, a science which calls for one's best reasoning powers—the daily drawing of inferences and conclusions by the microscopic examination of all such obtainable data as will help to throw light upon the problem, whatever it may be." "Statistics above all are the underwriter's sheet anchor." "But beyond even statistics, there must be that keen, sympathetic, sensitive judgment, amounting almost to an instinct, which so often comes into play, to confirm, or perhaps to negative, what the figures seem to indicate." "What power on earth can stop a fire well alight in two or more warehouses in a conjested district with a hurricane blowing? How often has it happened that a serious conflagration was only averted by the dropping of the wind, or its veering round to another quarter?"

—The United States Life assets now exceed $8,000,000.

—Agency Director McLane of the New York Life is in Chicago. He will be absent about a week.

—The Decimal Mutual Life Ins. Co. of San Francisco is reported to be winding up its diminutive affairs.

—Next Friday night the Life Underwriters' Association of San Francisco will hold its annual social-business meeting, with a dinner.

—The Traders Fire of New York won the suit in Illinois brought at the instigation of the Traders Fire of Chicago. There can therefore be two Traders as well as two Germans. The Coast Review always took this view, and the courts sustain it.

—The Home Mutual of San Francisco presents its friends with a handsome gold-plated letter and paper-cutter. It has a handle in scroll relief, with "compliments" of the company in raised letters. It is a serviceable and handsome holiday present which will long remind the receiver of the always reliable Home Mutual.

—With the compliments of Herbert Folger, manager of the Coast department of the Phœnix Insurance Co. of Hartford, we receive a dainty aluminum-frame calendar with adjustable cards. It is handsome enough for one's best girl, and will delight the agents of the company. The old reliable Phœnix is always up-to-date.

—"With the compliments of the Fireman's Fund Insurance Co., Christmas, 1899." What is it this year? Something good and original of course. There is never any disappointment. Opening the box, we find a handsome sterling-silver combination paper-knife and pencil, with a box of leads. On the blade, in relief, are "greetings" and the well known monogram of the company. The pencil-barrel is enchased with scroll-work.

—The Scottish Union has issued the following circular to a number of its clients: "Kindly take note that we have for good and sufficient cause dismissed from the service of the company Mr. E. F. Euphrat, who was a salaried solicitor of this office, and through whom we issued in your favor Policy No. ———. Mr. Euphrat is not authorized to receive moneys on behalf of the company or in any way to interest himself in our behalf in connection with the above insurance."

—A Portland loss was caused by burning soot falling from an unprotected flue on a barrel of oil.

—The Magdeburg's American deposit has been transferred from Massachusetts to New York authorities.

—The Pacific Mutual wrote $7,000,000 new "ordinary" business last year. This is a gain of a million and a half.

—Report of insurance companies of the past year's business: Life—Well. Casualty—W-e-ll? Fire—H—ll.—Investigator.

—The Home of New York had on January 1st $13,455,627 assets, a gain of $647,000. The net surplus is $4,836,069, a gain of $204,000.

—A handsome new ad. is that of the London & Lancashire, English-American, Underwriters, State Fire and Netherlands Fire, on page 8.

—A manager refers pleasantly, with a touch of sarcasm, to his low loss ratio for 1899 as a sample of the other kind of luck, commonly called in our business, "ability."

—General Agent Clarence M. Smith of the Northwestern Mutual Life went south on the 15th inst., to visit southern California agencies. He will be absent ten days.

—The New York insurance department examination of the Sun Insurance Office's American department shows $2,557,120 assets and $1,525,836 liabilities, leaving $1,031,284 surplus.

—The burning of the old Bush-street theater in San Francisco, it transpires, was accidental. Fire Marshal Towe made his usual thorough examination, and interrogated a number of Americans and Filipino-Americans. The rumors of incendiarism were found to be without foundation.

—The following mysterious dispatch appeared in a San Francisco evening paper: Vancouver, B. C., Dec. 29.—There is a great war among the insurance companies in British Columbia, and Chinese are the cause. The underwriters control the rates of all companies doing business under a provincial charter, but those companies with a Dominion franchise are giving cheap rates to the Mongolians. The loss of all the lucrative Chinese business by the provincial companies started an investigation, and the underwriters are suing the Dominion, but from indications they will not make their case stick, and there will be cheap insurance for British Columbia.

—The Provident Savings wrote $47,000,000 new business last year, a gain of $17,500,000.

—The Home Mutual is a popular name. Here is the latest, the Home Mutual Ins. Co. of Benton Harbor, Mich.

—Manager John Landers was the first to respond to the Coast Review's request for "advance" California life figures. The amount in force in the state in California has increased to over $4,000,000.

—Manager H. G. Colton, of the Oregon and Washington department of the Massachusetts Mutual, reports a splendid gain. The company has written the largest business in Oregon in 1899 of any of the ten years it has operated in the state.

—In Line with the Times.—No opportunity is overlooked for the improvement of Union Mutual policies. Extended insurance without deductions. Incontestability without restrictions. Exclusive territory may be had upon application to Wm. C. Leavitt, manager, 419 California street, San Francisco.

—Phœnix of London.—The recent examination of the United States department of the Phœnix Assurance Company, by the New York insurance department, to date of September 30, shows $2,796,206 assets and $1,896,957 liabilities, leaving $900,000 surplus. The American policyholders of the Phœnix are therefore specially well protected.

—With the compliments of the Home Insurance Company of New York, and the card of Vice-President Elbridge G. Snow, we receive "The Home Watch," for the desk. It is a handsome holiday gift, runs accurately thirty hours, and was patented last year. The frame is a circular piece of wood, turned and cored, in which the watch is set. There is only one objection: it is so attractive that it is likely to be stolen.

—The Bankers Life of Des Moines, Ia., makes the following exhibit in its twenty-first annual statement, published January 2: Assets, $3,831,141, a gain of nearly half a million; in state insurance department hands, $2,695,667, a gain of nearly half a million; insurance in force, $129,366,000, a gain of $14,000,000; insurance in force in California, $4,342,000, a gain of over $300,000; total paid beneficiaries to date, $4,539,582, an addition of $766,000. The death rate last year was only 6.62. The expense of management was reduced.

—THE UNION MUTUAL has $10,000,000 new business to its credit for '99.

—THE igniting of oily waste caused a cyclery fire in Vancouver recently.

—THE NEW YORK LIFE has recently issued a 3 per cent. guaranteed interest policy.

—DEPUTY COMMISSIONER RHORER, who has been ill for some time, is again at his desk.

—CORNING, Cal., has borrowed Red Bluff's old hand engine, with the privilege of buying.

—LILLOOET, B. C.—Chas. Diamond and Frank Brown have formed a partnership in the insurance business.

—BALLARD, WASH.—J. W. Peter, city attorney elect, will turn over his insurance business to W. H. Peter.

—THE NORTHWESTERN MUTUAL LIFE recently wrote $100,000 on the life of Valentine Peyton, owner of the Mount Lowe railroad at Pasadena, Cal.

—UNION CASUALTY.—Sec. Cluff has been elected third vice-president and general manager. L. L. Atwood, at the head of the claims department, has been elected secretary.

—THE NEBRASKA supreme court has declared the new insurance law unconstitutional. Since last July there have been two rival insurance departments in the state — two kilkenny kat affairs.

—AN ITEM in our December number may have been misleading, inasmuch as it omitted reference to the fact that R. H. Magill, district manager for the Western Assurance Co., retains all the central and southern counties in California, except San Francisco and the Los Angeles district.

—HICKS & MAGEE, general agents of the Phœnix Mutual Life of Hartford, send out two handsome calendars. The larger, a business-office monthly date-card, gives a picture of the home office building. The smaller one consists of four quarterly cards, each handsomely illustrated in colors with marine subjects, to-wit: battle between the Bon Homme Richard and the Serapis; destruction of the frigate Philadelphia, a gallant affair likewise; destruction of the Albemarle, a wonderful piece of dare-devil work; and last, the sinking of the Merrimac at Santiago, with which recent exhibition of American naval heroism our readers are very familiar. Biographical sketches of the heroes in command are given.

—THE United States department of the Netherlands Fire, according to the examiners of the New York insurance department, has $639,350 assets, $180,141 unearned premiums, $223,759 total liabilities, and $415,591 surplus.

Liberal Contract

can be made
with established

Old Line Life

Insurance Company
for

Local or Special Agency.

Address "C,"
Care of Coast Review.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605.

AGENTS WANTED.

THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, $5,000,000.00

Assets, March 31, 1899, - $3,712,892.69
Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from **$100.00** to **$100,000.00**
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.

The most important factor in the development and marketing of suburban property is the

RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:

14 Sansome Street, San Francisco.

Experienced Solicitors will find it to their interest to investigate.

—Chicago's fire loss ratio last year is estimated at 100 per cent.

—The Victoria Board of Fire Underwriters is now the Vancouver Island Board of Fire Underwriters.

—In the Middle West the principal agency companies incurred an average loss ratio of 75 per cent. last year.

—Thomas S. Chard, who has resigned his position as manager of the Central department of the Fireman's Fund, at Chicago, is to be given a complimentary dinner on February 1.

—United States. fire losses in 1899 are estimated at $140,000,000, the largest in many years. Closer estimates will appear next month. February and December probably exceeded $18,000,000 each.

—Vice-President Wm. J. Dutton was elected president of the Fireman's Fund, at a special meeting of the directors on January 3, to fill the unexpired term of Mr. Staples. At the annual meeting, January 16, it is understood that Mr. Dutton will be re-elected president.

—John Marshall, Jr., assistant manager in charge of the Western department of the Royal Exchange, at Chicago, will soon go to New York as assistant to United States Manager Robert Dickson. Mr. Marshall is well known in the Pacific West, where he was formerly a special agent.

—Topeka.—Frank S. Thomas, agent for the Continental, has brought suit against two Union companies to recover from each $1,900 alleged damages caused by their cancelling his agency contract. Mr. Thomas is a recent convert to the belief that the anti-trust law applies to board companies.

—Manager Rolla V. Watt of the Royal and Queen has been appointed a member of the fire commission of San Francisco, under the new charter, by Mayor Phelan. Fire underwriting interests will therefore have a first-class representative in the city's board of fire commissioners. The appointment was a great surprise to Mr. Watt, who had no political aspirations. As the new charter provides for a full-paid fire department, and there will be unusual requirements of the fire commission, the Coast Review congratulates San Francisco property and fire underwriting interests, and the mayor, on this appointment of an experienced underwriter like Manager Watt.

—The Aachen & Munich has been admitted to New York.

—Harry C. Boyd has recently returned from a seven months' tour of Pacific West territory.

—New York's attorney-general says he is not warranted in proceeding against the Mutual Reserve Fund.

—The Ætna's loss at Prescott, Nov. 30, was only $704. Our loss reports in the December book gave the insurance ($1,000).

—Merced, Cal.—R. Gracey has turned over his insurance business to E. J. McCain, for the past twenty years associated with the Security Savings bank.

—The Covenant Mutual Benefit of Galesburg has voted to transfer its 28,000 membership and $48,000,000 insurance to the Northwestern Life Assurance Co. of Chicago.

—The Lancashire has been examined by the New York department. Result, the American department is found to possess $2,275,030 assets, with only $1,617,382 liabilities. This is a very fine showing for the company.

—The Continental is cutting rates five-sixths in Hoopestown, Ill., its agents having resigned to accept the graded commissions of union companies. The local agents refuse to meet the cut or engage in any rate war.

—Manager L. B. Edwards returned from Montana in time for a Christmas dinner at home. He brought with him the big Boston & Montana risk for a Christmas present. Recently this extensive line has been placed in Chicago, and there is not a little rejoicing at its recovery for San Francisco.

—John T. Fogarty, superintendent of agencies for the Royal and Queen, came in from Butte in time for Christmas festivities. He enjoyed Montana's dry 25 degrees below zero, and the crisp, bracing air, and the creaking icyness under feet; but has been suffering from the cold ever since he encountered San Francisco's moist "60 above."

—Lee A. McConnell & Co. have been appointed local agents of the Palatine at Los Angeles, vice John T. Griffith, who has resigned to become special agent of another company. This is considered a fortunate selection for the Palatine; and the Traders of Chicago has been equally fortunate in securing as local agents Messrs. Edward D. Silent & Co.

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—THE NEBRASKA supreme court has declared the new insurance law unconstitutional. Since last July there have been two rival insurance departments in the state — two kilkenny kat affairs.

—AN ITEM in our December number may have been misleading, inasmuch as it omitted reference to the fact that R. H. Magill, district manager for the Western Assurance Co., retains all the central and southern counties in California, except San Francisco and the Los Angeles district.

—HICKS & MAGEE, general agents of the Phœnix Mutual Life of Hartford, send out two handsome calendars. The larger, a business-office monthly date-card, gives a picture of the home office building. The smaller one consists of four quarterly cards, each handsomely illustrated in colors with marine subjects, to-wit: battle between the Bon Homme Richard and the Serapis; destruction of the frigate Philadelphia, a gallant affair likewise; destruction of the Albemarle, a wonderful piece of dare-devil work; and last, the sinking of the Merrimac at Santiago, with which recent exhibition of American naval heroism our readers are very familiar. Biographical sketches of the heroes in command are given.

—THE United States department of the Netherlands Fire, according to the examiners of the New York insurance department, has $639,350 assets, $180,141 unearned premiums, $223,759 total liabilities, and $415,591 surplus.

Liberal Contract

can be made
with established

Old Line Life

Insurance Company
for

Local or Special Agency.

Address "C,"
Care of Coast Review.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605.

AGENTS WANTED.

THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, $5,000,000.00

Assets, March 31, 1899, - $3,712,892.69
Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from **$100.00** to **$100,000.00**
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.

The most important factor in the development and marketing of suburban property is the

RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:
14 Sansome Street, San Francisco.

Experienced Solicitors will find it to their interest to investigate.

—Chicago's fire loss ratio last year is estimated at 100 per cent.

—The Victoria Board of Fire Underwriters is now the Vancouver Island Board of Fire Underwriters.

—In the Middle West the principal agency companies incurred an average loss ratio of 75 per cent. last year.

—Thomas S. Chard, who has resigned his position as manager of the Central department of the Fireman's Fund, at Chicago, is to be given a complimentary dinner on February 1.

—United States fire losses in 1899 are estimated at $140,000,000, the largest in many years. Closer estimates will appear next month. February and December probably exceeded $18,000,000 each.

—Vice-President Wm. J. Dutton was elected president of the Fireman's Fund, at a special meeting of the directors on January 3, to fill the unexpired term of Mr. Staples. At the annual meeting, January 16, it is understood that Mr. Dutton will be re-elected president.

—John Marshall, Jr., assistant manager in charge of the Western department of the Royal Exchange, at Chicago, will soon go to New York as assistant to United States Manager Robert Dickson. Mr. Marshall is well known in the Pacific West, where he was formerly a special agent.

—Topeka.—Frank S. Thomas, agent for the Continental, has brought suit against two Union companies to recover from each $1,900 alleged damages caused by their cancelling his agency contract. Mr. Thomas is a recent convert to the belief that the anti-trust law applies to board companies.

—Manager Rolla V. Watt of the Royal and Queen has been appointed a member of the fire commission of San Francisco, under the new charter, by Mayor Phelan. Fire underwriting interests will therefore have a first-class representative in the city's board of fire commissioners. The appointment was a great surprise to Mr. Watt, who had no political aspirations. As the new charter provides for a full-paid fire department, and there will be unusual requirements of the fire commission, the Coast Review congratulates San Francisco property and fire underwriting interests, and the mayor, on this appointment of an experienced underwriter like Manager Watt.

—The Aachen & Munich has been admitted to New York.

—Harry C. Boyd has recently returned from a seven months' tour of Pacific West territory.

—New York's attorney-general says he is not warranted in proceeding against the Mutual Reserve Fund.

—The Ætna's loss at Prescott, Nov. 30, was only $704. Our loss reports in the December book gave the insurance ($1,000).

—Merced, Cal.—R. Gracey has turned over his insurance business to E. J. McCain, for the past twenty years associated with the Security Savings bank.

—The Covenant Mutual Benefit of Galesburg has voted to transfer its 28,000 membership and $48,000,000 insurance to the Northwestern Life Assurance Co. of Chicago.

—The Lancashire has been examined by the New York department. Result, the American department is found to possess $2,275,030 assets, with only $1,617,382 liabilities. This is a very fine showing for the company.

—The Continental is cutting rates five-sixths in Hoopestown, Ill., its agents having resigned to accept the graded commissions of union companies. The local agents refuse to meet the cut or engage in any rate war.

—Manager L. B. Edwards returned from Montana in time for a Christmas dinner at home. He brought with him the big Boston & Montana risk for a Christmas present. Recently this extensive line has been placed in Chicago, and there is not a little rejoicing at its recovery for San Francisco.

—John T. Fogarty, superintendent of agencies for the Royal and Queen, came in from Butte in time for Christmas festivities. He enjoyed Montana's dry 25 degrees below zero, and the crisp, bracing air, and the creaking icyness under feet; but has been suffering from the cold ever since he encountered San Francisco's moist "60 above."

—Lee A. McConnell & Co. have been appointed local agents of the Palatine at Los Angeles, vice John T. Griffith, who has resigned to become special agent of another company. This is considered a fortunate selection for the Palatine; and the Traders of Chicago has been equally fortunate in securing as local agents Messrs. Edward D. Silent & Co.

Fifty-Fifth Annual Statement

New York Life Insurance Company,

Nos. 346 and 348 Broadway, New York City. JOHN A. McCALL, President.

Balance Sheet, January 1, 1900.

ASSETS.

United States, State, City, County and other Bonds (cost value, $138,312,584), market value, Dec. 31, 1899	$144,528,785
Bonds and Mortgages (715 first liens)	36,297,517
Real Estate (72 pieces, including twelve office buildings)	17,082,000
Loans to Policyholders on their policies as security (legal value thereof, $18,000,000)	11,557,714
Deposits in Trust Companies and Banks, at interest	10,050,049
Stocks of Banks, Trust Companies, etc. ($3,556,232, cost value), market value, Dec. 31, 1899	5,955,500
Loans on Stocks and Bonds (market value, $4,177,523)	3,278,450
Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities	2,254,390
Premiums in transit, reserve charged in Liabilities	2,206,423
Premium Notes on policies in force (Legal Reserve to secure same, $3,400,000)	1,850,404
Interest and Rents due and accrued	1,389,116
Total Assets	**$236,450,348**

LIABILITIES.

Policy Reserve (per certificate of New York Insurance Department, Dec. 31, 1899		$192,024,281
All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment		2,990,583
Additional Policy Reserve voluntarily set aside by the Company		3,507,699
Accumulated Surplus Funds, voluntarily reserved and set aside by the Company, to provide Dividends payable to policyholders during 1900 and in subsequent years—		
First—(Payable to Policyholders in 1900):		
To holders of Accumulation Policies, the period of which matures in 1900	$2,178,107	
To holders of Annual Dividend Policies	594,194	
To holders of 5-year Dividend Policies	125,384	
Total in 1900	$2,897,685	
Second—(Payable to Policyholders, subsequent to 1900, as the periods mature):		
To holders of 20-Year Period Policies	$17,583,264	
To holders of 15-Year Period Policies	7,523,811	
To holders of 10-Year Period Policies	577,637	
To holders of 5-Year Dividend Policies	279,965	
Aggregate		28,862,362
Other funds for all other contingencies		9,065,423
Total Liabilities		**$236,450,348**

CASH INCOME, 1899.

New Premiums (Annuities $1,517,928)	$10,356,887	
Renewal Premiums	31,781,615	
Total Premiums		$42,138,502
Interest on:		
Bonds	$6,121,503	
Mortgages	1,862,836	
Loans to Policyholders, secured by reserves on policies	736,406	
Other securities	376,725	
Rents received	890,805	
Dividends on Stocks	244,486	
Total Interest, rents, etc		10,232,761
Total Income		**$52,371,263**

EXPENDITURES, 1899.

Paid for Losses, Endowments, and Annuities	$16,022,766
Paid for Dividends and Surrender Values	6,184,209
Commissions and all other payments to agents ($4,628,069) on New Business of $202,309,080; Medical Examiners' Fees and Inspection of Risks ($527,799)	5,155,868
Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on $859,562,905 of Old Business and Miscellaneous Expenditures	5,382,527
Balance—Excess of Income over Expenditures for the year	19,625,893
TOTAL EXPENDITURES AND BALANCE	$52,371,263

THE COAST REVIEW.

INSURANCE ACCOUNT.

ON THE BASIS OF PAID-FOR BUSINESS ONLY.

	Number of Policies.	Amount.
In Force December 31, 1898	373,934	$944,021,120
New Insurance Paid-for, 1899	99,357	202,309,080
Old Insurances revived and increased, 1899	1,116	2,813,077
TOTAL PAID-FOR BUSINESS	**474,407**	**$1,149,203,277**
Deduct Terminations:		
By Death, Maturity, Surrender, Expiry, etc.	36,631	87,331,292
Paid-for Business in Force December 31, 1899	**437,776**	**$1,061,871,985**
Gain in 1889	63,842	$117,850,865

COMPARISON FOR EIGHT YEARS.

(1891-1899)

	Dec. 31, 1891.	*Dec. 31, 1899.*	*Gain in Eight Years.*
Assets	**$125,947,290**	**$236,450,348**	**$110,503,058**
Income	**31,854,194**	**52,371,263**	**20,517,069**
Dividends of Year to Policyholders	**1,260,340**	**2,768,748**	**1,508,408**
Total Payments of Year to Policyholders	**12,671,491**	**22,206,977**	**9,535,486**
Number of Policies in Force	**182,803**	**437,776**	**254,973**
Insurance in Force, Premiums paid	**$575,689,649**	**$1,061,871,985**	**$486,182,336**

Certificate of Superintendent of State of New York Insurance Department.

ALBANY, January 4th, 1900.

I, LOUIS F. PAYN, Superintendent of Insurance of the State of New York, do hereby certify that the NEW YORK LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, A MUTUAL LIFE INSURANCE COMPANY having no Capital Stock, is duly authorized to transact the business of Life Insurance in this State.

I FURTHER CERTIFY that, in accordance with the provisions of Section Eighty-four of the Insurance Law of the State of New York, I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1899, to be valued as per the Combined Experience Table of Mortality, at four per cent. interest, and I certify the same to be $192,024,281.

I FURTHER CERTIFY that the admitted assets are **$236,450,348.**

The general Liabilities $2,990,583. The Net Policy Reserve, as calculated by this Department, $192,024,281, making the Total Liabilities per State Laws, **$195,014,864.**

The additional Policy Reserve voluntarily set aside by the Company, **$3,507,699.**

The Accumulated Surplus Funds voluntarily reserved and set aside by the Company to provide dividends payable to policyholders in 1900, and in subsequent years, **$28,862,362.**

Other funds for all other contingencies, **$9,065,422.**

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my official seal to be affixed at the City of Albany, the day and year first above written.

LOUIS F. PAYN, Superintendent of Insurance.

HEADQUARTERS PACIFIC COAST DEPARTMENT

ALEX. G. HAWES, Manager,

MILLS BUILDING, San Francisco.

CHAS. A. McLANE, Agency Director.

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:
BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,
SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

—Leslie A. Wright is in Europe.

—The Prussian National has been admitted to New York.

—The Mutual Benefit wrote $40,000,000 new business in '99.

—Catton, Bell & Co. were the first to send in Coast loss figures.

—The Ætna statement shows: Assets, $13,019,411; reinsurance reserve, $3,278,854; net surplus, $5,157,615.

—The Connecticut statement shows: Assets, $3,860,451; reinsurance reserve, $1,599,897; net surplus, $1,068,839.

—The Hartford statement shows: Assets, $11,002,588; reinsurance reserve, $5,286,799; net surplus, $3,810,204.

—Frank M. Gilcrest, special agent for the Royal, has removed from Los Angeles to Oakland. His field is now central California.

—W. S. Berdan, Jr., formerly with the New Zealand in Oregon, is now a member of the North British & Mercantile special agency staff.

—Manager E. F. Miethke of the Magdeburg Fire of Germany has been made a director of the company, succeeding Major Shroeder, deceased.

—Provident Savings Life.—New applications in 1899, $55,000,000, of which $47,000,000 was issued. Outstanding insurance nearly $106,000,000, a gain of more than 15 per cent. New business gained 17 per cent.

—The Connecticut Mutual Life will write an increase of $2,000,000 in new business over 1898 in the United States. The Pacific Coast agency will show a gain of about $250,000 over 1898, in new business written in California.

—The Knapsack.—Have you your contribution ready? The annual meeting of the Fire Underwriters Association of the Pacific is billed for February 20-21. Editor Grant of the Knapsack would be pleased to hear from you "right away."

—Jas. C. Cunningham, special agent and adjuster at Spokane for Major Christensen's companies, the American Central, St. Paul and Lloyds Plate Glass, visited San Francisco last week. This was Mr. Cunningham's first visit to California, and he expresses himself as delighted with his trip and pleased with the city.

STATEMENT

Northwestern Life

Assurance Company

CHICAGO, ILL.

JANUARY 1, 1900. *C. E. MABIE, President.*

RECEIPTS FOR THE YEAR 1899.

Premiums	$4,115,843.76	
Interest	51,034.67	
All other sources	6,841.30	
Total		$4,173,719.73

DISBURSEMENTS FOR THE YEAR 1899.

Death Claims	$1,136,479.00	
Surrendered Policies	11,746.70	
General Expenses	442,762.22	
Total		$1,590,987.92
Balance Increase over Disbursements		$2,582,731.81

ASSETS.

Loans on Mortgages	$ 569,050.00	
Loans on Collateral	11,000.00	
Bonds	76,564.88	
Building	85,000.00	
Cash in Office	7,648.63	
Cash in Banks	106,324.16	
Policy Loans	2,782,990.62	
Agents' and other Debit Balances	60,269.33	
Bills Receivable	4,806.19	
Premiums Deferred and in course of collection	200,984.02	
Interest Due and Accrued on Mortgages.	14,386.88	
Interest Due and Accrued on Bonds	1,660.60	
Interest Accrued on Collateral	80.00	
Total Assets		$3,920,765.31

LIABILITIES.

Losses Adjusted and in process of Adjustment	$ 351,000.00	
Losses Resisted	61,500.00	
Present Value Future Payments Installment Policy Claims.	3,493.27	
Reserve charged as Liability	2,883,929.97	
Advance Premiums	45.77	
Suspense	150.60	
Agents' and other Credit Balances	3,734.87	
Total Liabilities		$3,303,854.48
Surplus to Policyholders		**$616,910.83**
		$3,920,765.31

Number of Policies in Force Jan. 1, 1900 40,209

Amount of Insurance in Force Jan. 1, 1900 . . . . . $79,059,525.00

Death Claims Paid to Jan. 1, 1900. $23,413,883.31

—St. Louis rates are being cut.

—Manager Leavitt of the Union Mutual Life reports the largest business ever written for his company in California.

—A. R. D. Patterson, special agent for J. B. F. Davis & Son of the Sun, has resigned his position to accept a similar position with the New Zealand.

—Secretary Faymonville of the Fireman's Fund returned from Chicago for the holidays, but will return soon, to give the affairs of the Central department further personal attention.

—Messrs. J. B. F. Davis & Son of the Sun Insurance Office have appointed Thos. H. Williams special agent. Mr. Williams was recently in the service of the Phœnix of Hartford.

—M. C. Harrison, of 230 California street, has been appointed average and loss agent, for San Francisco and vicinity, for the Joint Underwriters Union of Amsterdam, the Netherlands, vice James de Fremery, deceased.

—The Los Angeles agent of the New York Life, S. A. D. Jones, who has been mixed up in the Wolfsohn case, has gone into bankruptcy, with nominal assets and $3,500 and more liabilities. He owes $960 to his company, $2,683 to others, besides outlawed claims held by San Francisco and New York people.

—Aaron Wolfsohn is really alive. The New York Life's Chicago attorney brought him to Los Angeles, where he was identified as the original A. W., by the agent of the New York Life Insurance Co. and other persons. The public administrator has re-paid the insurer $8,500 and retained $1,500 for expenses, after exacting a bond securing him from suits by relatives of the "deceased."

—H. McD. Spencer returned from British Columbia the day before Christmas. He now has this rich territory as a part of his field. He appointed Messrs. Casement & Creery of Vancouver, and W. A. Ward of Victoria, agents for the Phenix. Mr. Spencer reports good times in the province, and thinks the fire underwriting interests up there would be improved if the companies generally were to report to San Francisco. Rates generally are fair in British Columbia, excepting mining risks.

—City Agent Finnegan increased his accident premiums over 25 per cent. in 1899.

—Over $1,000,000.—In December the Pacific Mutual Life Insurance Co. wrote over a million of new life business.

—Kilgarif & Beaver, general agents of the Pacific Mutual Life, wrote more than a million and a half of good stickative business last year.

—The New York Life now has $1,060,000,000 insurance in force, a gain of $116,000,000. New insurance to the amount of $202,000,000 was written.

—Los Angeles.—"The fourth great hay fire," since the drouth made hay "good as wheat," occurred in Los Angeles December 22. The hay-barn of Baker & Mead Co., covering nearly an acre of ground, was burned, together with contents. The insurance was $24,000. Mead, of the firm, represents the Home of New York. The hay-barn was considered tramp-proof, being surrounded by a high picket fence. The origin of the fire is attributed to either spontaneous combustion or incendiarism. No employe was sleeping in the barn at the time.

INSURANCE
A TEXT BOOK.

For Sale at this Office. Price, $3.50.

This is a splendid work of over 1,000 pages, handsomely printed and bound.

Every Intelligent Insurance Man can Read it with Profit.

Fire, Life and Casualty Insurance Discussed by Over Forty of the Ablest Men in the Business.

Compiled by WM. A. FRICKE.

For Sale at The Coast Review Office.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, – –	$1,861,940 87
LOSSES PAID, – –	9,898,824 23

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,523,987 72
LOSSES PAID, – – –	15,255,463 68

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016 74
LOSSES PAID, – – –	1,875,494 33

☞ Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 317 California St., S. F.

Special Agents:

JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

MANY Coast merchants report the best holiday trade in '99 that they ever had.

TAXES on fire insurance premiums now average 3 per cent. in the United States. Well, if it were not for this tax, insurance rates would average 3 per cent. lower than they are. Thus, the man who insures is compelled to pay a higher tax-rate than the man who doesn't insure. Rather a good thing, this; for us money-lenders.

INDUSTRIAL stocks have fallen about 25 per cent. and many railroad stocks 40 per cent. in the last six months. This decline, according to Dun's Review, is the result of the general prosperity which has created a demand for the millions locked up in carrying stocks representing imaginary values.

THE increased shipping at San Francisco port during the nine months of the present year, from Jan. 1 to Oct. 1 passes all records of any year. Ships arrived in San Francisco from all ports, foreign and domestic, aggregating in net tonnage 1,943,566, as against 1,796,580 tons during the same period of 1898. A gain this year thus far of 146,986 tons. In September the net foreign tonnage arriving was 116,322 tons; for the same month last year 69,355 tons arrived. The domestic tonnage was 143,029 against 127,262 tons in September, 1898.

AGENTS WANTED.

SPARE MOMENTS

Can be utilized to good advantage, and can be turned to good profit by soliciting subscriptions for the

AMERICAN MONTHLY,
REVIEW OF REVIEWS,

Most liberal offers made to energetic agents.

PRESIDENTIAL YEARS

Have always been banner years for the subscription department; and 1900, with the added interest of the timely news of two wars, will see an extraordinary demand for a magazine of current topics.

☞ *Write for terms.*

THE REVIEW OF REVIEWS,
13 Astor Place, N. Y. City.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

PHOENIX MUTUAL
LIFE INSURANCE COMPANY
Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.
J. M. HOLCOMBE, Vice-Presi.
CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell. SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.*

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

ESTABLISHED BY ROYAL CHARTER 1720

CASH CAPITAL, - : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

LOSSES PAID, OVER $185,000,000.00

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON, Manager.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
T D Boardman, Seattle, Wash.

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
. . . . . , Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

L. B. Edwards, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
Chas A Gilbert, Los Angeles
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
F H McElhone, Dallas, Texas
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
H M Grant, Portland, Oregon
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
M H Merrill, Portland, Oregon
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord San Francisco
J N Waters, San Francisco
. . . . . Denver, Colorado
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John I Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Stanford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

Chas A Stuart, San Francisco
John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

Fred R Stover, San Francisco
Warren Campbell, Los Angeles
T J A Tiedemann, Portland, Or
Harry L Luke, Salt Lake & Denver

Sun Insurance Office.

Thos H Williams, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

S I Allard Eureka, Cal.
A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
J G Lavery, San Francisco
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger, San Fran'co

SUPPLEMENT TO

THE COAST REVIEW, JANUARY, 1900.

Tabular Statement of

Pacific Coast Fire Insurance Business

FOR THE YEAR ENDING DECEMBER 31, 1899.

NAME OF COMPANY.	LOCATION.	Secretaries and Agents	CALIFORNIA BUSINESS. San Francisco Premiums.	CALIFORNIA BUSINESS. Risks Written	CALIFORNIA BUSINESS. Premiums Received	CALIFORNIA BUSINESS. Losses Paid.	CALIFORNIA BUSINESS. Ratio Losses to Premiums.	TOTAL PACIFIC COAST BUSINESS. Risks Written.	TOTAL PACIFIC COAST BUSINESS. Premiums Received.	TOTAL PACIFIC COAST BUSINESS. Losses Paid.	TOTAL PACIFIC COAST BUSINESS. Ratio Losses Paid to Premiums.	TOTAL PACIFIC COAST BUSINESS. Losses Incurred.	TOTAL PACIFIC COAST BUSINESS. Ratio Losses Incurred to Premiums
California Companies.		***Secretaries.***											
Fireman's Fund.	San Francisco	Bernard Faymonville	$61,307	$19,145,341	$294,142	$125,205	42 6	$ 40,756,501	$535,037	$ 256,032	46 8	$ 235,922	44 1
Home Mutual	San Francisco	Stephen D Ives	13,581	8,841,531	133,975	76,311	56 9	13,526,201	228,960	117,605	51 4	119,943	50 6
Total			$74,888	$27,986,875	$428,117	$201,516	47 0	$44,282,702	$763,997	$ 368,297	48 2	$ 351,865	46 1
Other State Companies.		***Agency Managers.***											
Ætna	Hartford	Boardman & Spencer	$32,338	$9,070,567	$130,898	$60,858	46 5	$16,162,469	$281,384	$ 128,496	45 6	$ 118,579	42 1
American	Boston	Bates & Stovel	2,870	1,[illegible]	14,142	3,096	22 5	890,273	14,096	3,279	17 0	3,279	23 2
American	Newark	J B Lowden	[illegible]	1,991,421	33,794	17,227	51 1	2,805,639	50,585	21,124	41 6	19,265	37 9
American	New York	L B Edwards	9,726	1,752,153	23,973	8,343	34 9	3,232,929	52,143	18,036	34 6	14,182	27 2
American	Philadelphia	Edward Brown & Son	16,788	3,574,049	62,190	26,104	41 9	6,330,071	131,212	54,877	41 8	51,769	39 4
American Central	St Louis	Chas Christensen	10,322	2,321,644	33,398	14,986	45 0	4,949,290	94,547	37,285	39 4	37,552	39 7
Agricultural	Watertown, N Y	Edward Brown & Son	10,210	1,444,576	23,392	9,512	40 8	2,392,221	45,333	13,017	39 7	13,898	30 6
Assurance Co. of America	New York	Winfield S Davis	1,425	176,100	2,423			176,100	2,423				
Boston	Boston	Geo H. Tyson	3,092	514,533	12,692	7,643	60 6	1,326,385	21,977	9,455	43 1	9,455	43 1
Commercial Union Fire	New York	C F Mullins	1,272	310,295	3,012	5		475,701	6,703	3,490	52 0	3,490	52 0
Connecticut	Hartford	Benjamin J Smith	14,075	4,951,677	75,113	50,720	67 5	9,106,483	162,216	82,944	50 6	84,488	52 0
Continental	New York	Geo E Kline	35,991	9,008,031	120,286	47,261	39 3	9,008,031	120,286	47,261	39 3	47,261	39 3
Equitable	Providence	Wm J Dutton	2,439	1,094,236	18,797	8,867	47 1	1,546,684	28,568	11,777	41 2	10,864	38 5
Fire Association	Philadelphia	W H Cunningham	13,558	2,672,998	39,271	41,004	104 4	2,672,998	39,271	41,004	104 4	41,004	104 4
Franklin	Philadelphia	Ed E Potter	10,449	4,367,581	63,101	21,488	34 9	5,365,141	96,363	30,433	31 4	30,433	31 4
German-American	New York	Geo H. Tyson	35,365	9,937,116	155,141	74,433	47 9	16,324,005	278,706	109,704	39 4	106,005	38 0
§Girard	Philadelphia	Willard O. Wayman	2,960	809,449	10,191	1,527	15 1	1,167,566	15,716	3,012	19 2	3,012	19 2
Greenwich	New York	Tom C Grant	11,493	1,455,628	24,695	12,092	52 8	2,450,633	46,566	19,080	41 0	20,129	43 3
Hanover	New York	Cesar Bertheau	21,856	5,092,775	47,332	35,142	76 8	4,462,296	77,761	46,672	59 9	40,476	52 0
Hartford	Hartford	H K Bolden	43,152	13,471,669	188,571	92,855	49 2	23,111,213	370,574	151,977	41 0	149,597	40 4
Home	New York	Harry Rolf	15,437	9,786,858	100,420	162,811	78 5	9,786,858	100,420	162,811	78 5	162,811	78 5
Ins Co of North America	Philadelphia	James D Bailey	14,281	5,770,111	84,174	47,923	56 9	9,626,004	171,042	80,380	47 0	72,816	42 4
Ins Co of State of Penn	Philadelphia	Wm J Dutton	1,667	889,986	16,377	7,110	43 4	1,291,401	25,955	16,856	65 1	15,443	59 6
§Kings County	Brooklyn	Frank J Devlin	504	190,120	1,658			320,505	3,513				
Magdeburg	New York	Gutte & Frank	2,144	328,207	4,122	3,577	87 2	393,822	5,152	3,671	71 2	3,671	71 2
Mercantile	Boston	Bates & Stovel	5,887	643,074	10,100	3,600	39 5	643,074	9,449	3,600	38 0	3,600	38 0
Merchants	Newark, N J	Willard O Wayman	11,569	3,313,747	47,039	26,642	56 5	4,737,191	68,043	33,816	52 2	36,816	54 2
Merchants, R I	Providence	Wm J Dutton	677	154,815	3,755	3,043	81 1	323,002	6,702	8,024	119 7	7,111	106 1
Milwaukee Mechanics	Milwaukee	L L Bromwell	25,056	6,985,732	90,937	62,578	68 8	8,025,403	112,162	67,346	60 0	67,305	60 0
National	Hartford	Geo D Perrin	17,330	4,214,468	71,215	30,340	42 6	11,307,715	226,008	110,747	49 0	101,397	44 1
National Standard	New York	Winfield S Davis	908	116,025	1,669			116,025	1,669				
Niagara	New York	W Loanza & Co	15,459	1,843,012	27,312	9,158	33 5	1,843,012	27,312	9,158	33 5	9,158	33 5
Northwestern National	Milwaukee	G W Turner	11,250	6,196,699	77,646	41,585	53 5	6,196,699	77,646	41,585	53 5	41,585	53 5
Norwalk	Norwalk, Conn	Wm Macdonald	4,447	513,694	7,001	1,413	20 0	771,884	11,756	3,742	32 4	2,417	20 7
§North German	New York	Walter Speyer	2,173	328,472	4,075			434,722	5,878	54		54	
†Orient	Hartford	Frank W. Dickson	5,198	1,161,630	19,258	15,014	77 9	2,568,179	47,595	21,823	45 9	21,823	45 9
Pennsylvania	Philadelphia	T Edw Pope	15,722	5,571,344	104,059	61,622	59 2	8,891,527	173,140	92,869	53 6	91,124	52 6
Phœnix	Hartford	Herbert Folger	23,762	6,461,747	102,413	63,314	61 8	10,847,261	202,612	101,855	50 3	103,661	51 1
*Phœnix	Brooklyn	H. McD Spencer	5,811	921,710	15,521	20,643	133 0	921,710	15,521	20,643	133 0	20,643	133 0
§Pelican	New York	Butler & Haldan	2,041	543,067	7,026	2,681	38 2	630,817	8,941	4,642	52 2	4,642	52 2
Providence-Washington	Providence, R I	Butler & Haldan	9,169	1,865,464	27,431	14,765	53 8	2,334,414	41,858	22,783	54 5	22,170	53 0
Queen Ins. Co of America	New York	Rolla V. Watt	15,471	4,021,017	60,181	32,704	70 8	7,755,190	130,015	66,854	51 0	66,142	50 5
Springfield	Springfield	Geo D Dornin	16,093	3,167,162	50,850	26,695	52 5	6,030,039	110,771	49,430	44 4	46,614	38 1
St Paul	St Paul, Minn	Chas Christensen	8,386	2,645,575	31,538	12,998	41 2	4,324,067	76,870	30,704	35 5	31,734	39 0
Teutonia	New Orleans	Mann & Wilson	10,434	1,422,347	21,755	11,009	50 7	2,190,367	35,345	13,015	36 8	13,339	37 7
Thuringia-American	New York	Voss, Conrad & Co	10,080	1,490,479	20,533	10,246	49 9	2,371,221	39,911	12,886	32 9	13,186	36 3
Traders	Chicago	Chas A Laton	5,259	669,571	12,804	2,858	22 3	1,243,112	24,412	7,197	28 9	4,915	19 7
Union	Philadelphia	T Edw Pope	3,731	1,029,056	18,042	10,462	58 0	1,359,745	24,855	13,618	53 8	13,003	50 4
United States	New York	Willard O. Wayman	4,820	913,066	13,430	4,032	30 0	1,651,274	24,461	6,332	27 1	6,832	29 6
§Victoria	New York	Catton, Bell & Co	1,611	338,428	4,504			477,858	6,660				
Westchester	New York	H C Keller	22,512	2,737,654	51,317	22,809	44 3	2,737,654	51,317	22,809	44 3	22,809	44 3
Williamsburg City	Brooklyn	Ed E. Potter	8,501	1,577,229	54,447	12,702	23 5	3,696,484	76,894	13,817	19 0	13,817	21 0
Total			$ 668,807	$152,767,146	$2,334,192	$1,270,995	54 4	$229,860,866	$4,084,963	$1,877,605	47 1	$1,878,003	46 0
Total American			$ 703,785	$180,754,121	$2,762,309	$1,472,511	53 3	$274,143,568	$4,847,960	$2,245,662	47 3	$2,229,868	46 0
Foreign Companies.													
Aachen & Munich	Aix la Chapelle	Cesar Bertheau	38,361	5,569,807	85,429	61,197	71 6	7,793,170	135,898	86,722	63 8	86,898	63 9
Alliance	London	C F Mullins	30,757	5,015,158	69,951	6,859	9 8	9,514,410	150,672	34,268	22 7	34,268	22 7
Atlas	London	Frank J Devlin	26,317	6,374,054	91,527	62,636	68 3	12,307,336	204,517	*112,815	55 1	*109,549	53 1
Baloise	Basle	Syz & Co	7,218	877,225	10,348	4,052	45 1	1,214,000	16,080	8,619	53 8	6,109	38 0
British America	Toronto	H T Lamey	15,532	2,255,615	37,543	15,659	41 7	4,902,387	94,071	30,028	32 0	25,349	27 0
Caledonian	Edinburgh	L B Edwards	14,130	1,867,797	26,253	16,011	61 0	5,981,538	105,107	45,673	43 4	38,535	36 7
Commercial Union	London	C F Mullins	40,417	7,636,572	106,307	37,434	35 1	15,176,300	240,301	90,918	37 8	84,888	35 2
Hamburg-Bremen	Hamburg	Rudolph Herold, Jr	57,035	6,174,286	91,998	36,389	35 2	9,444,848	166,011	72,563	43 5	71,709	44 8
Helvetia Swiss Fire	St Gall	Syz & Co	21,560	2,736,611	34,632	10,394	30 0	3,844,182	58,017	24,053	47 1	15,605	31 3
Imperial	London	Wm J Landers	28,628	4,989,704	74,618	46,427	62 2	10,486,270	190,402	167,585	46 0	167,585	46 0
Lancashire	Manchester	Mann & Wilson	30,956	5,952,223	85,521	47,250	55 2	8,875,137	142,744	62,942	44 1	59,780	42 1
Law Union & Crown	London	Catton, Bell & Co	11,055	2,011,840	25,753	16,463	63 9	3,867,470	56,062	17,796	31 5	16,583	35 0
Lion	London	Wm J Landers	15,691	2,613,486	41,491	28,729	69 2	6,042,583	113,628	154,280	46 9	151,270	46 9
Liverpool & London & Globe	Liverpool	Chas D Haven	52,633	15,031,716	184,742	112,839	61 0	21,273,758	314,111	169,021	53 8	144,249	45 9
London and Northern	London	Geo F Grant	52,066	8,257,048	112,371	58,988	52 5	11,102,760	170,125	90,435	53 1	80,584	61 0
London & Lancashire	Liverpool	Wm Macdonald	34,293	13,998,504	187,823	74,931	39 9	19,263,301	296,244	112,703	47 8	110,544	37 1
Magdeburg	Germany	Gutte & Frank	29,933	4,140,216	57,255	44,991	78 6	8,824,715	91,004	54,269	59 5	54,269	59 5
Manchester	England	L B Edwards	23,288	5,106,015	77,798	48,388	62 5	9,415,140	162,384	94,144	58 0	79,795	49 0
New Zealand	Auckland	W H Thomas	14,471	3,015,301	41,305	32,443	78 1	4,344,091	68,912	40,410	58 6	40,144	58 2
North British & Mercantile	London	Tom C Grant	30,145	9,255,741	95,389	39,912	41 9	12,165,671	210,521	83,851	39 8	78,062	35 9
North German Fire	Hamburg	Walter Speyer	53,075	6,560,950	91,523	18,710	20 4	9,701,316	149,474	43,162	27 2	40,412	26 1
Norwich Union	England	Wm H Lowden	33,092	7,[illegible]4,104	101,[illegible]5	12,[illegible]	1[illegible]	[illegible],[illegible]4,[illegible]	[illegible],[illegible]4	66,[illegible]	17 0	61,[illegible]	15 9
Palatine	Manchester	Chas A Laton	32,593	5,897,959	96,081	22,699	23 6	11,529,157	276,018	138,135	50 0	114,187	41 3
Phœnix	London	Butler & Haldan	34,310	6,392,691	90,042	48,842	54 2	8,983,387	138,367	71,621	48 3	69,271	46 7
Prussian National	Stettin	W Loanza & Co	17,904	3,007,611	30,217	21,488	53 4	3,007,611	30,217	21,488	53 4	21,488	53 4
Royal	England	Rolla V. Watt	50,015	9,599,655	146,742	90,243	61 5	18,833,490	316,983	155,600	48 8	149,264	46 6
Royal Exchange	London	Frank W Dickson	53,242	7,945,822	107,265	51,483	47 0	12,137,013	182,682	77,771	42 5	71,910	39 4
Scottish Union & National	Edinburgh	R C Mederaft	22,861	4,815,349	71,406	27,084	37 8	10,165,299	201,594	66,756	33 0	74,121	36 8
§State	Liverpool	Wm Macdonald	2,624	433,840	4,438			692,002	7,498				
†Sun	London	J B F. Davis & Son	29,044	4,475,598	67,171	58,594	87 0	7,885,440	140,073	80,284	57 3	73,870	52 7
Svea	Gothenburg	Edward Brown & Son	17,710	4,718,195	90,770	58,738	64 7	7,917,735	176,843	108,496	59 6	98,472	54 0
Thuringia	Erfurt, Germany	Voss, Conrad & Co	27,485	11,631,860	162,033	77,625	47 9	17,405,348	277,772	121,086	43 4	131,525	47 0
Transatlantic Fire	Hamburg	W Curtis Driffield	50,009	6,[illegible]0,321	98,[illegible]	51,[illegible]	51 [illegible]	9,[illegible],[illegible]	157,000	74,[illegible]	47 [illegible]	77,514	49 4
Union	London	Catton, Bell & Co	13,455	4,620,369	59,731	42,435	72 1	7,[illegible],[illegible]	115,[illegible]	76,[illegible]	66 [illegible]	63,[illegible]	47 [illegible]
Western Assurance	Toronto	H T Lamey	16,191	3,492,621	52,217	14,077	28 6	6,441,218	110,458	47,[illegible]	44 5	47,[illegible]	44 5
Total Foreign			$1,180,694	$249,747,450	$2,780,388	$1,451,488	50 9	$325,735,486	$5,482,860	$2,539,138	46 3	$2,504,236	43 7
Grand Totals for 1899			$1,862,479	$380,501,771	$5,612,697	$2,923,999	52 1	$599,878,754	$10,230,820	$4,785,120	46 7	$4,574,104	44 7
" " 1898			2,431,597	482,945,344	6,961,945	3,592,703	53 5	660,943,222	11,586,666	6,016,101	52 5	5,978,880	51 7
" " 1897			1,617,612	328,206,508	4,756,694	2,619,447	55 1	514,471,696	8,738,211	4,190,129	47 9	4,141,869	47 4
" " 1896			1,570,115	318,068,135	4,564,253	2,564,134	56 1	529,747,134	9,017,409	4,197,149	46 5		
" " 1895			1,657,245	359,142,089	4,704,584	2,580,672	60 6	564,696,039	8,669,500	4,621,483	53 4		
" " 1894			2,319,693	377,336,394	6,337,080	2,815,670	44 4	568,492,813	10,474,057	5,196,227	49 7		
" " 1893			2,430,401	488,436,063	6,782,158	2,688,721	39 3	852,904,562	11,412,515	4,500,015	42 9		
" " 1892			2,447,048	396,624,480	7,007,480	2,727,996	38 9	612,981,052	12,146,668	5,348,252	44 1		
" " 1891			2,481,001	378,824,105	6,669,606	2,498,159	37 1	582,494,375	11,043,793	4,305,884	39 9		
" " 1890			2,439,941	368,844,661	6,304,811	2,755,288	43 7	513,974,507	10,471,838	4,429,862	42 3		
" " 1889			2,331,727	352,293,613	6,167,309	2,571,240	41 7	496,206,525	9,662,575	3,627,332	37 5		
" " 1888			2,294,581	352,311,760	6,007,941	3,048,030	50 0	459,272,074	8,857,022	3,689,480	41 6		
" " 1887			2,203,745	320,711,137	5,595,315	2,368,262	35 4	424,457,338	7,785,000	2,943,829	37 8		
" " 1886			2,064,184	308,521,499	5,185,772	2,654,371	51 2	388,964,111	7,144,565	3,646,627	51 0		
" " 1885			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	360,110,448	[illegible]	44 0		
" " 1884			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1883			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1882			1,[illegible]9,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1881			1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1880			1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1879			1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1878			1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1877			1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1876			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1875			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1874			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1873			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1872			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
" " 1871			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		

*Resumed business July, 1899. Figures are net, as reported from home office, and include losses on old business. Agency figures are $30,175 premiums, $5,582 losses. †Figures include those of former agency. ‡Records claimed stolen. ¶Included in Victor Coast contract in losses. [illegible] Including adjust-ment expenses.

☞ We are at present able to give only the California figures of companies reporting East. Their figures will increase the Coast totals.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT JANUARY 1st, 1899.

Assets	$115,446,643
Liabilities, including $19,005,174 approximate surplus accumulations held to meet tontine and semi-tontine contracts	109,084,215
General Surplus	$ 6,362,428
Income during 1898	$ 22,307,407
Insurance Written during 1898	$ 75,676,673
Insurance Gained during 1898	44,631,368
Insurance in Force	457,712,738

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or an Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

FOR OREGON.
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.
JOHN L. COLE,
SEATTLE.

FIRE MARINE

COMMERCIAL UNION

ASSURANCE COMPANY, Limited.

OF LONDON, England.

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital,	*$12,500,000*	*Total Liabilities, incl. re-insur.*	*$17,409,790*
Paid up Capital,	*1,250,000*	*Cash Surplus to Policyholders,*	*7,224,485*
Total Cash Assets, Gold,	*24,634,275*	*Total Amount of Claims paid,*	*95,536,726*

Assets in the United States held by Trustees, - $3,808,155.83

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1899.	
Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	23,953,286.00
Surplus to Policyholders	5,482,099.00

United States Investments.	
Real Estate in San Francisco and Portland	$163,170.00
United States Bonds in Oregon and N. Y.	268,200.00
N. Y. City Bonds	329,250.00
Deposited in Banks	45,052.00
Miscellaneous Assets	45,124.00
Total	$850,796.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Fire Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
		Surplus to Policyholders	$2,416,872 46

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
		Surplus to Policyholders	$768,728 39

Pacific Department, 323 California St., San Francisco.

L. B. EDWARDS, MANAGER.

THOS. J. CONROY, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.*; GEO. A. CRUX, *Portland*; CHAS. R. GILBERT, *Los Angeles*; J. O. PARRISH, *Denver*

THE MERCHANTS'

(FIRE)

INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,700,156 00
Surplus to Policyholders	803,828 00

GIRARD

(FIRE)

FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,078,168 00
Surplus to Policyholders	1,030,000 00

UNITED STATES

(FIRE)

FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	754,196 00
Surplus to Policyholders	477,683 00

MARINE INSURANCE CO. L'd

(MARINE)

OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR,
GENERAL AGENT.

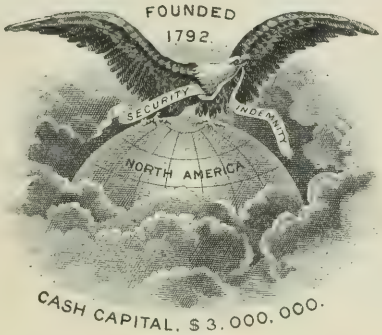
WILLARD O. WAYMAN,
MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA
ARIZONA, HAWAIIAN ISLANDS.

1792 1899

INSURANCE CO. OF NORTH AMERICA



CASH CAPITAL
$3,000,000.00

ASSETS JANUARY 1, 1899
$10,206,488.90

POLICYHOLDERS' SURPLUS
$5,526,555.98

NET SURPLUS
$2,526,555.98

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $95,880,780.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
M. H. MERRILL,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

EMPLOYERS' LIABILITY

(*LIMITED.*) ***ASSURANCE CORPORATION*** *OF LONDON, ENG.*

HEAD OFFICE FOR U. S.: 71 Kilby Street, BOSTON, MASS.

APPLETON & DANA, - - - Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all Kinds at Very Low Rates.

Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHARLES J. OKELL & CO., General Agents,
401 California Street, SAN FRANCISCO

Have you written to

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

About its PROGRESSIVE AGENCY SYSTEM, which recognizes Merit through promotion and increase of income?

FIDELITY INSURANCE is adapted to Every Man and CAN BE SOLD BY ANY MAN

Policies are Suited to All Classes, Physical Conditions and Hazards.

☞ *Advance Dividend, Term, Limited Payment, Annuity, Disability, Joint Life, Endowment, Whole Life, and Installment Insurance on a* **Mutual Profit-Sharing Plan,** *with dividend, extended and paid-up insurance, nonforfeiture, loan and other modern features.*

No Company during its first 21 years equaled the FIDELITY in Prosperity and Progressiveness.

We help Agents to be Successful, and want intelligent, Energetic Men throughout the country.

Write for agency terms to **ALEX. McKNIGHT,** Vice President,
L. G. FOUSE, President. THE FIDELITY MUTUAL LIFE INSURANCE CO., Philadelphia.

Apply for Agency to **GEO. A. RATHBUN, General Manager.**
Rooms 1, 2 and 3, 5th Floor, Mills Building, SAN FRANCISCO, CAL.

AACHEN & MUNICH

Fire Insurance Company

OF AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	*$1,000,000.00*
Assets,	*$3,076,292.00*
Surplus to Policyholders, over	*1,700,000.00*

CESAR BERTHEAU, Manager

423 California Street, San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,816,560.00 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon Washington, and British Columbia.

Office **415** *Montgomery St., San Francisco.*

GEORGE J. WELLINGTON, Manager Metropolitan District.

THE

Fidelity & Casualty Co.

OF NEW YORK

ASSETS, June 30th, 1899 . . . . . $3,482,862.51

Surplus to Policyholders 1,000,754.66

INSURANCE:

FIDELITY—Bonds of Suretyship for persons in positions of Trust.

CASUALTY—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEO. F. SEWARD, Pres. ROBT. J. HILLAS, Treas. and Secy. HENRY CROSSLEY, Asst. Secy

PACIFIC COAST DEPARTMENT.

S. C. PARDEE, Manager and Attorney.

Mutual Life Building, - - - - - - - San Francisco, Cal.

THE Bertillon infantile mortality table as printed in Vital Statistics, contains important data for European countries, and has both a statistical and social interest. We note, however, that it does not cover the same years for the period of observation, nor does it go far enough in the number taken, which is one thousand live births. The leading industrial insurance company of England uses a table based on the experience of nine million insured lives. This table from Bertillon places Ireland, for instance, at the top of a list of fifteen of the leading European states, for the lowest infantile mortality rate, whereas the statistics with which we are familiar show the infantile mortality rate in Ireland to be higher than that of most of the other countries of Europe.

HAVE YOU decided when the 20th century begins? January 1, 1900, is the beginning of the nineteen hundredth year. The new century can hardly begin until the old century is completed. Can it? The old century will end when nineteen hundred years are ended. How can they be completed before we write January 1, 1,901? On the other hand, the man who was born January 1, 1800, entered his second century on January 1, 1900. Are you puzzled? Now when does the 20th century begin?

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street, CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

Statement, Jan. 1, 1898.

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks,	195,218 19	
Premiums in course of collection,	320,068 87	
Guaranteed Capital,	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance,	$507,741 49	
Capital Paid Up,	312,500 00	
All other Liabilities,	418,888 43	
Cash and Capital Surplus,	**1,351,691 57**	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets,	$439,997 96
Surplus, including deposits in Massachusetts for protection of American Policyholders,	226,991 75

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204-208 Sansome Street, San Francisco.

THE San Francisco bank clearings for the year closed passed all prior records; the nearest approach to it was made in 1891, with $892,426,000 which is about $90,000,000 less than the total of 1899, which in round numbers amounts to $983,000,000. The clearings in '96 were $683,000,000, or $300,000,000 less; in '97 they were $751,000,000, or $230,000,000 less, and in '98 they were $813,000,000, or $170,000,000 less. From $892,500,000 in 1891 they dropped year by year, until in '95 they had fallen to $658,500,000.

THE value of the exports from the port of San Francisco to Hawaii for the year '99 exceeded $8,500,000 as against $6,007,000 in '98, $4,805,000 in '97, and an average of about $3,000.000 for the intervening years back to 1886.

MINNESOTA, with a wheat crop of 78,417,912 bushels, holds first place among the states. Kansas takes second place with 64,939,412, and N. Dakota third with 55,654,445 bushels. The Pacific West states combined produced 85,451,757 bushels.

THE bureau of statistics at Washington D. C., places Oregon at the top of the list of states for the wool clip of 1899. Oregon is credited with 21,291,875 lbs. Montana, with 20,935,105 lbs., takes second place for the first time in years, and California goes into third place, with 16,932,995 lbs. The clip of Ohio is given at 12,114,953 pounds; but Ohio, the one time mighty wool-growing state, is surpassed by Oregon, Montana, California, Texas, Wyoming and New Mexico in the order named. The clip of the Pacific West states combined makes a grand total of 111,824,034 lbs., as against 115,193,274 lbs. for all the other states combined. The total clip of the United States was 227,017,308 lbs.

MORTALITY OF SPANISH WAR.—The figures of the Spanish losses in the struggle with the United States have been published. The figures were submitted to the Senate of Spain. Killed in action:—Generals, 2; chiefs, 17; soldiers, 2,326; civilians, 10—2,355. Died from wounds:—Chiefs, 13; officers, 91; soldiers, 1,267; civilians, 20—1.391. Died from yellow fever, 20,629; from other illnesses, mostly from hunger, 30,120; disappeared, 74; total, 54,569.

WHERE payment of a note was made to an agent, who did not have possession thereof at the time of payment, the burden of proof is on the maker to show that the agent had authority to receive payment.

A NOTE secured by a deed of trust is not made uncertain and non-negotiable as to the amount by a provision in the deed that taxes or insurance paid by holder shall be an additional debt secured by the same deed.

AN agent for the collection of a note maturing in five years, with privilege to maker to pay after three, does not exceed his authority by accepting payment after three years.

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

FOR SALE!

Bound : Volumes : of

THE COAST REVIEW

From 1880 to date

May begin with 1884. An offer will be considered.

For sale at the office of the Coast Review.

The Only Pacific Coast Life and Accident Company. * * *

Security

Liberal Terms

Profitable Returns

GEO. A. MOORE, PRESIDENT

J. N. PATTON, SECRETARY

SAMUEL M. MARKS, ASS'T SECRETARY



HOME OFFICE BUILDING

THE PACIFIC MUTUAL

LIFE INSURANCE COMPANY

Best and Safest Legal Organization for Policyholders. * * * *

Organized 1868 * * * *

Claims Paid, over $10,000,000

LIFE POLICIES--Combining protection with Investment

ENDOWMENT BONDS--Producing Specified Returns

ANNUITIES

ACCIDENT POLICIES--Superior in benefits and conditions

KILGARIF & BEAVER, General Agents Life Dept. for California

F. W. VOOGT, Pacific Coast General Agent Accident Department

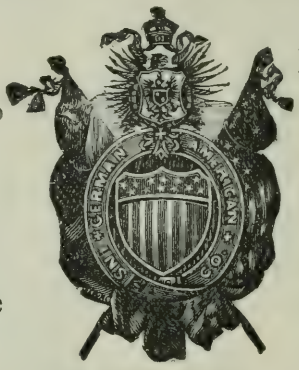
PACIFIC MUTUAL BUILDING,

N. E. Cor. Montgomery and Sacramento Streets - San Francisco

PACIFIC DEPARTMENT.

CASH ASSETS
$8,167,443.80

NET SURPLUS
$3,922,009.38



German American
Insurance Company
OF NEW YORK

German Alliance Insurance Ass'n
OF NEW YORK

CASH ASSETS
$8,280,714.00

NET SURPLUS
$3,809,281.00

Boston Insurance Company

CAPITAL
$1,000,000.00

ASSETS
$3,225,000.00

NET SURPLUS
$1,125,000.00

GEORGE H. TYSON, General Agent
435 CALIFORNIA STREET, SAN FRANCISCO.
MARINE DEP'T
R. J. TYSON, Manager

California needs a statistical almanac, not a rehash of Eastern almanacs. Every man of sense in the state has frequent occasion to consult such a publication, and is disappointed to find that he can't obtain it.

ACCORDING to a contemporary, a sneeze saved five lives. The sleeper sneezed so hard that he awoke in time to see the house on fire and alarm the family. In olden times when a man sneezed, his companions piously exclaimed "God bless you," in order to prevent the devil from flying into his open mouth. In these modern times there are five people ready to say to this American sneezer, gratefully, "God bless you," too.

RAILROAD earnings gained over 10 per cent. in 1899.

THERE is a danger cloud, of unknown proportions, hovering over the beet sugar industry of California. The Salinas district first discovered the presence of a worm with a sweet tooth and a predilection for the sugar beet. The trouble has resulted in a largely curtailed output.

HERR VOSERBREKOW, manager of the bureau for the preparation of commercial treaties in Berlin, has declared that the system of meat inspection in Chicago is as thorough as it could possibly be; thus destroying the claims of the German agrarians.

THE STANDARD LIFE AND ACCIDENT INSURANCE COMPANY
OF DETROIT, MICH.
INCORPORATED 1884

D. M. FERRY, PRESIDENT.
E. A. LEONARD, SECRETARY.
W. C. MAYBURY, MNG. DIRECTOR.

LIABILITY, PERSONAL ACCIDENT AND SICKNESS INSURANCE

CASH CAPITAL, $250,000.00

C. F. BRIGGS,
Supt. Pacific
Coast Departm't,
3rd Floor Mills Bldg.,
SAN FRANCISCO, Cal.

IN these days, when so much is said about the insufficiency of the money in circulation, the fact cannot be too frequently reiterated that the total stock of money in the United States, as well as that in circulation, was never as great both absolutely and per capita as on December 1, 1899. This is shown briefly in the following table by decades since the beginning of the century:

	Total Money in U. S.	Money in circulation.	Per c'pita.
1800 . . .	$ 28,000,000	$ 26,500,000	$ 4.99
1810 . . .	58,000,000	55,000,000	7.60
1820 . . .	69,100,000	67,100,000	6.96
1830 . . .	93,100,000	87,344,295	6.69
1840 . . .	189,968,572	186,305,488	10.91
1850 . . .	285,366,526	278,761,982	12.02
1860 . . .	442,102,477	435,407,252	13.85
1870 . . .	722,868,461	675,212,794	17.50
1880 . . .	1,205,929,197	973,382,228	19.41
1890 . . .	2,144,226,159	1,429,251,270	22.82
1900 . . .	2,707,240,114	1,985,930,964	25.85

This per capita circulation (on Dec. 1, last) is estimated by Secretary Gage on a population of 76,838,000, against the census population of 62,622,250 in 1890.

TESTIMONY by officers of a company that it was their custom, on purchase of loans of them, that the company would collect the loans without charge, and evidence that defendant had depended upon them to collect interest, establishes an agency for the collection of a note.

IN every way '99 business in this country exceeded the great year '92.

THE New York Central R. R. has placed orders for 9,750 new cars and ninety new locomotives. This is the largest purchase of the kind ever made at one time.

THIRTEEN is a happy and lucky number for one William Gatsch, Auburn, Indiana. He has thirteen letters in his name, and this talismanic number turns up in his post-office address. December 13 was the birthday of his oldest son, and the thirteenth anniversary of his marriage. He is looking for an insurance company with exactly thirteen letters in its title.

IN the case of a California "National" building and loan association against a borrowing member in Oregon, an Oregon judge has decided in the latter's favor, holding that the laws of Oregon and not of California operate; that as more than 10 per cent. interest was paid, the contract was usurious; that the laws in force at the time the contract was made govern the case, and not a subsequent law passed by the Oregon legislature; that the plaintiff is merely a money-loaner in Oregon, and the defendant was not a partner through taking stock to secure a loan, and that the defendant has more than paid the amount due under the contract.

SPECIAL AGENTS AND ADJUSTERS . . . .

DAILY EXPENSE ACCOUNT BOOK

MONTHLY RECORD FOR THE VEST POCKET

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

ORGANIZED 1847.

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1899, : : $35,565,222.96

Surplus, " " (3½ and 4 per ct. basis) 4,498,074.22

☞ **Writes the Most Liberal Policy extant.**

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg. San Francisco.

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest Companies in Existence.

Capital:
$30,000,000

Assets in the United States:
$4,200,127.

Surplus in the United States:
$1,986,240.

R. C. MEDCRAFT,
General Agent.

319 California Street,
San Francisco

SPECIAL AGENTS
W. J. PASCOE, San Francisco
T. J. A. TIEDEMANN, Portland
FRED R. STOVER, Los Angeles
HARRY L. LUKE, Butte

Organized *1824*



New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

ASSETS, January 1, 1899	$28,109,073.59
LIABILITIES	25,816,738.19
SURPLUS	2,292,335.40

☞ All approved forms of Life, Endowment, Term and Installment Policies issued. ANNUAL CASH distributions are paid upon all policies. Every policy has endorsed thereon the cash surrender and paid-up insurance values to which the insured is entitled by the Massachusetts Statute.

Pamphlets and rates for any age sent on application to the Company's Office.

HENRY K. FIELD, General Agent
MILLS BUILDING
SAN FRANCISCO

BENJ. F. STEVENS, President
ALFRED D. FOSTER, Vice-Pres.
S. F. TRULL, Secretary
WM. B. TURNER, Asst. Sec.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1899**



JAS. NICHOLS, President
E. G. RICHARDS, Secretary

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - $4,642,499.73

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = $4,774,658.39

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

UNION Casualty and Surety Company *Of St. Louis.*

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LORIZA & CO., General Agents, 26 Sansome St., San Francisco.

THE potato crop of New York for '99 was 21,060,098 bushels. This leads the next highest state, Wisconsin, by nearly 7,000,000 bushels. The combined crop of the Pacific West states amounts to about twelve and a half million bushels, while the combined crop of the fifteen Southern states totals about fourteen and one-half million bushels.

MAKER of note held to have burden of showing that purchaser had notice of fraud, where the latter proved that he paid value before maturity.

CRIPPLE CREEK, Colo., gold mine dividends in December amounted to $1,233,439—breaking all records. The total output was about $3,000,000.



ATLAS

Assurance Company

— OF —

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

FOLLOWING is a review of the school census of California for the year closing June 30, 1899:

Number of children between five and seventeen years of age:

White.....	Boys,	172,823	
	Girls,	169,750	342,573
Negro..... ...	Boys,	1,086	
	Girls,	1,088	2,174
Indian	Boys,	1,522	
	Girls,	1,326	2,848
Mongolian.....	Boys,	1,532	
	Girls,	998	2,350
Total number of census children..			350,125

This indicates a total population of about one and a half million.

BILIOUS people, who have not too many consolations, may find some satisfaction in the statement of Professor Beale that they are for the most part very long-lived. "Some physicians," he says, "who have experience in connection with life insurance business, so far from objecting to take bilious people are desirous of insuring them. In this opinion I entirely concur. There is no doubt that a tendency to biliousness compels people to be careful as to their mode of living. They know that if they exceed they will suffer."

THE

Norwich Union

Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department.

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

PACIFIC COAST DEPARTMENT

Franklin Fire Insurance Company

OF PHILADELPHIA INCORPORATED 1827

Surplus to Policyholders $1,550,150.00

Williamsburg City Insurance Company

OF NEW YORK INCORPORATED IN 1853

Surplus to Policyholders $1,336,798.00

ED. E. POTTER, General Manager

322 Montgomery Street, San Francisco.

AMERICAN

INSURANCE COMPANY

OF BOSTON, MASS.

Organized 1818.

Capital	$300,000.00
Assets	649,157.43
Surplus to Policyholders	476,040.98

MERCANTILE

FIRE AND MARINE INS. CO.

OF BOSTON, MASS.

Organized 1823.

Capital	$400,000.00
Assets	661,628.35
Surplus to Policyholders	503,463.50

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

DURING the eleven months of 1899, the Seattle government assay office has issued checks for $12,705,238 worth of native gold. The office was established in July, 1898; since then its grand total receipts amount to $18,374,396.

The Mutual Benefit

Life Insurance Company

NEWARK, N. J.

AMZI DODD, - - President.

ASSETS (market values) Jan. 1, 1899	$67,096,602 40
LIABILITIES, N. J. and N. Y. standard	61,702,412 69
SURPLUS	5,394,189 71

Policies Absolutely Non-Forfeitable After Second Year.

IN CASE OF LAPSE the Insurance is CONTINUED IN FORCE as long as the value of the Policy will pay for: or, if preferred, a Cash or Paid-up Policy Value is allowed.

After the second year, Policies are INCONTESTABLE, *and all restrictions as to residence, travel or occupation are removed.*

The Company agrees in the Policy to Loan up to the Cash Surrender Value when a satisfactory assignment of the Policy is made as collateral security.

LOSSES paid immediately upon completion and approval of proofs.

JAMES MUNSELL, JR., Manager,

503 California St., cor. Montgomery, S. F.

STATE OWNERSHIP.—France has attained in large degree the conditions of state ownership which the American socialist regards as blissful. The French government has constructed about 1,700 miles of railroad, which cost about £51,000,000. The annual profits of these roads are £360,000; the annual deficit is about £1,920,000. The private companies have no great inducement to economize, since the government guarantees them a minimum of interest; but the Paris-Lyons and the Orleans roads are operated for about half their receipts, while the working expenses of the state railways reach the astonishing figure of seventy-seven per cent. M. Leroy Beaulieu declares that of all the wealthy and long-civilized nations, France is one of the worst off as regards the possession and inexpensiveness of objects of collective use. Gas, he says, is dearer than anywhere else; electricity has but hardly begun to light a few streets of a few towns; the state of urban transport is barbarous.

AFTER holding her place at the head of the column of states in the yield of the precious metal for forty-eight years, the "golden state," California, in '97 yielded the first place to Colorado, whose gold mines produced beyond all expectation. Last year they maintained their record with a total output of $19,104,200. The total gold product in California last year was only $14,618,300, a decline, partly due to lack of water.

THE Property Owners' Fire Association, Rock Island, Ill., K. Kneutson, manager, proposes a new "Rebuilding and Replacing Clause" in fire policies, It provides that, in consideration of the reduction of premium, any amount due under the policy for loss or damage by fire shall be applied by the insured toward rebuilding, repairing or replacing the property on the same site and making it suitable for occupancy as before. Mr. Kneutson believes that this clause would remove in large measure the motive to incendiarism.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-first Semi-Annual Statement

January, 1899.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,048,577 00
Reserve for Unpaid Losses and Other Claims	684,785 43
Net Surplus	4,427,802 36
	$12,161,164 79

Surplus as regards Policyholders....$7,427,802 36

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,
A. G. RIDLING and J. J. SHEAHAN, Special Agents,
210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
JNO. H. BURGARD, Special Agent,
250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent, . . . BUTTE, MONTANA.
G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.
JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTIETH ANNUAL STATEMENT

For the year 1898—Published Jan. 1, 1899

Total Assets	$ 3,365,260.29	Expense of Management per $1,000 Ins	1.87
In State Insurance Department	2,245,905.26	Death Rate of 1898	5.09
Insurance in Force	114,868,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,038,000.00	Bonds and Mortgages Due and Unpaid	None
Total Paid Beneficiaries to Date	3,773,155.82	Designated Depository Banks	3,740

EDWARD F. DELGER, State Agent,

Rooms 313 to 316 Claus Spreckels Building, S. F.

(Good Solicitors Wanted.) *C. A. McGARGAR, 502-3 Oregonian Bldg., Portland, State Agent for Oregon*

FIRE! **WESTERN** MARINE!

ASSURANCE COMPANY

Of Toronto — **Incorporated 1851**

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States . . . . . $1,684,870.89 — Surplus in United States . . . . . $ 634,206.51
Income in United States in 1898 . . . 1,709,829.68 — Losses paid in U. S. 1874 to 1898 inclusive 17,477,219.87

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

BRITISH AMERICA

ASSURANCE COMPANY

Of Toronto — **Incorporated 1833**

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States . . . . . $1,271,431.11 — Income in United States in 1898 . . . . $1,063,065.32
Surplus in United States for 1898 . . . . . $517,429.11

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

THE record of the foreign commerce of the United States for ten months of each year since 1890 is of interest. In 1890 the amount was $1,368,439,866. Last year it was $1,687,617,415. Imports are about the same. Exports have increased from $670,062,549 to $1,029,242,268.

BRITISH CONSOLS were first issued in the year 1778, at which time they sold for 65 to 69. They reached the lowest point since issue in 1798, when 49½ to 50 was the ruling figure. In 1802 they were back in in the seventies, but in 1812–13 they were very close to the ruling figures of '98. The adjustment of her difficulties with the United States seems to have had a strong influence with investors, as the consols have steadily appreciated in value since, until in 1896 they reached the high water mark of 113¾. The trouble in South Africa and the Fashoda incident easily knocked ten points off their selling price, and they are not over strong now at 101–2.

WHERE a purchaser of a note that had been procured by fraud brings an action thereon, and the defendant maker shows the seller's fraudulent intent, the purchaser has the burden of showing a valuable consideration.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.0

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company Of New York

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,931,380 00
LIABILITIES,	1,034,290 00
SURPLUS TO POLICYHOLDERS,	$1,907,090 00
CASH ASSETS IN U. S.	780,812 00

V. CARUS DRIFFIELD, Manager. H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY *OF CALIFORNIA.*

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

UNION MUTUAL POLICIES

EMBODY . . .
ALL THAT IS . . .
LIBERAL
DESIRABLE
VALUABLE

INCORPORATED 1848

In the present advanced knowledge of Life Insurance.

SOME VALUES

CASH . .
LOAN . . .
PAID-UP . .
INSURANCE .
EXTENSION of INSURANCE by the MAINE NON-FORFEITURE LAW . .

Union Mutual Life Insurance Co.

Portland, - - Maine.

FRED E. RICHARDS, - PRESIDENT.
ARTHUR L. BATES, - VICE-PRESIDENT.

PRINCIPAL PLANS

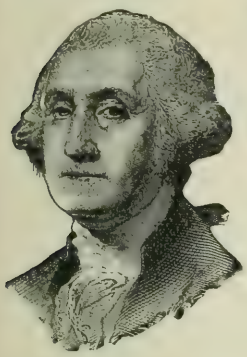
LIFE . . . .
LIMITED . .
PAYMENT . .
ENDOWMENT
TONTINE . .
ANNUAL . .
DIVIDEND . .
OR
RENEWABLE
TERM . . .

ACTIVE AGENTS ALWAYS WANTED

Exclusive Territory may be had upon application to W. G. LEAVITT, General Agent, *419 California Street, San Francisco, Cal.*

A BLANK indorsement transfers title to a note, though accompanied by a guaranty limiting the liability of the indorser to a rate of interest smaller than provided for by the note.

ONE hundred and sixty-six new post-offices of the fourth-class have been established in California during the interval between November 1, 1897, and November, 1899.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! To energetic business producers a No. 1 Territory. Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, *San Francisco, Cal*

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

PRUSSIAN NATIONAL

Insurance Company

OF GERMANY

CAPITAL, - - $2,250,000.00 ASSETS, - - $3,962,334.20

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1898.

RESOURCES, including Capital, $2,500,000.00	:	$5,058,939 86
LIABILITIES, including Reserve, $ 615,425.06	:	819,690 46

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings.

SAN FRANCISCO BOARD:—**SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

INCORPORATED 1852.

Milwaukee Mechanics'

INSURANCE COMPANY,

Milwaukee, Wis.

CASH ASSETS,	$2,568,997.00
SURPLUS,	1,682,719.00
TOTAL LOSSES PAID,	7,355,053.00

PACIFIC DEPARTMENT:—410 California Street, San Francisco.

L. L. BROMWELL, Manager.

The United States Fidelity and Guaranty Company.

HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital,	$1,500,000.00
Assets,	3,500,000.00
Surplus,	1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY

TO AGENTS—The Preferred Indisputable Dividend Endowment Bond Policy of the

Home Life Insurance Co.

Of New York

Contains *no restrictions* as to residence or travel, is *absolutely indisputable* after two years, non-forfeitable after three years, gives a *cash surrender value* after five years, provides for a *loan of each or any premium* due subsequent to the tenth year and before the termination of the Accumulative or Dividend Endowmen Term, and guarantees a return of *all premiums paid* after ten years and within said Dividend Endowmen Term, in addition to the face of the policy, should death occur within that time.

THE HOME issues, in addition to all other desirable forms of insurance, Joint Life, and ten, fifteen year Renewable Term Policies.

Liberal Contracts and good Territory will be given to reputable agents who can show a good record.

W. H. DUNPHY, Manager,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

AGREEMENT on note for extension, construed and held to signify an actual extension, and an actual forbearance to sue, based on a positive agreement therefor.

A STOCKHOLDER, indebted for unpaid stock subscriptions, held not entitled to set off, as against his liability therefor to corporate creditors, a claim for money advanced the corporation.

WHERE a husband, against protest of his wife, contracts for a dwelling house on land of the wife, a material man acquires no lien.

HOLDER of a note against an insolvent held not entitled to dividends after he had surrendered the note and collaterals to the insolvent's assignee for a partial payment of his claim.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST.

GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED	***$10,000,000***
Capital Paid Up	$1,000,000
Reserve Fund, in addition to capital . .	2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed	$6,700,000 Gold
Capital Paid Up	1,340,000 Gold
Reserve Fund, in addition to Capital,	$3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

OF COURSE

Every Advertisement in The Coast Review is

AN INVITATION

to apply for an Agency. But it is only courtesy to

BEGIN THUS

"If you are not represented here," or, "If you contemplate making any change here." And you might mention the Coast Review without offending anybody.

THE MUTUAL BENEFIT

LIFE INSURANCE COMPANY,

NEWARK, N. J.

AMZI DODD, - - - President

ASSETS (Market Values) Jan. 1, 1899 .	$67,096,602 40
LIABILITIES. N.J. and N.Y. Standard	61,702,412 69
SURPLUS	5,394,189 71

Policies Absolutely Non-Forfeitable After Second Year.

IN CASE OF LAPSE the Insurance is CONTINUED IN FORCE as long as the value of the Policy will pay for: or, if preferred, a Cash or Paid-up Policy Value is allowed.

After the second year, Policies are INCONTESTABLE, *and all restrictions as to residence, travel or occupation are removed.*

The Company agrees in the Policy to Loan up to the Cash Surrender Value when a satisfactory assignment of the Policy is made as collateral security.

Losses paid immediately upon completion and approval of proofs.

JAMES MUNSELL, JR., Manager.
503 California St., cor. Mongomtery, S F.

American Fire Insurance Co.

OF PHILADELPHIA

ORGANIZED A. D. 1810

The First Joint Stock Fire Insurance Company in the United States

Assets . . . . . $ 2,710,728 00
Losses paid since organization, $19,000,000 00

Svea Insurance Company

OF GOTHENBERG, SWEDEN

Assets $6,138,133 51
Reserved capital secured by bonds 2,133,333 33

$8,271,464 83

Deposited with State Treasurer of Connecticut $200,000 00
In hands of U. S. Trustees, over . $100,000 00

Agricultural Insurance Company

WATERTOWN, NEW YORK

Assets $2,291,568 00
Surplus to Policyholders 1,025,893 00

EDWARD BROWN & SONS, General Agents

411½ California Street, San Francisco, Cal.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets, : $11,500,000
Net Surplus, : 6,400,000

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, $9,362,920.00

Forty Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846—1899

To those who desire to do fully, at its least cost and to the utmost of their financial ability, their duty to their families, and to use life insurance for their protection and not for a speculation for themselves, THE CONNECTICUT MUTUAL offers the utmost that life insurance can accomplish, in its simplest, clearest forms, of perfect equity and perfect mutuality, on the soundest basis of any, and at a lower cost than has been achieved by any other company. Greater service can no life insurance company render.

JACOB L. GREENE, President. HERBERT H. WHITE, Sec'y,
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIRE THE MARINE

LARGEST PACIFIC COAST COMPANY

Cash Capital, . . . $1,000,000 00

Assets, January 1, 1899, . 3,902,970 01

D. J. STAPLES, President — *WM. J. DUTTON, Vice-President*

BERNARD FAYMONVILLE
Secretary

LOUIS WEINMANN
Ass't Sec'y

J. B. LEVISON
Marine Secretary

STEPHEN D. IVES
General Agent

FIREMAN'S FUND

INSURANCE COMPANY.

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72 Beaver Street, New York

AGENTS THROUGHOUT THE UNITED STATES.



LARGEST
FIRE INSURANCE COMPANY
WEST OF
NEW YORK



Founded 1871
Volume 57, No. 2

FEBRUARY, 1900

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Coast Review

(INSURANCE)

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MRS. J. G. EDWARDS,
PROPRIETOR.

E. H. BACON,
EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S.
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

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WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*

GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836.

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			
Thus showing *Excess of Expenditure* in the two years of				$2,710,650
And *Increase of Assets* in the same time of				1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAND

SUPPLEMENT TO

THE COAST REVIEW, FEBRUARY, 1900.

Tabular Statement of

Pacific Coast Fire Insurance Business

FOR THE YEAR ENDING DECEMBER 31, 1899.

NAME OF COMPANY.	LOCATION.	Secretaries and Agents.	CALIFORNIA BUSINESS. San Francisco Premiums.	CALIFORNIA BUSINESS. Risks Written.	CALIFORNIA BUSINESS. Premiums Received.	CALIFORNIA BUSINESS. Losses Paid.	CALIFORNIA BUSINESS. Ratio Losses to Premiums.	TOTAL PACIFIC COAST BUSINESS. Risks Written.	TOTAL PACIFIC COAST BUSINESS. Premiums Received.	TOTAL PACIFIC COAST BUSINESS. Losses Paid.	TOTAL PACIFIC COAST BUSINESS. Ratio Losses Paid to Prem's.	TOTAL PACIFIC COAST BUSINESS. Losses Incurred.	TOTAL PACIFIC COAST BUSINESS. Ratio Losses Incurred to Prem's
California Companies.		***Secretaries.***											
Fireman's Fund	San Francisco	Louis Weinmann	$61,307	$10,145,314	$204,142	$125,205	42 6	$ 30,756,591	$535,037	$ 250,632	46 8	$ 235,022	44.1
Home Mutual	San Francisco	Stephen D. Ives	13,581	8,841,531	133,975	76,311	56 9	13,526,201	225,060	117,065	51 4	115,943	50.6
Total			$74,888	$27,986,845	$428,117	$201,516	47 0	$44,282,792	$760,097	$ 367,697	48 2	$ 351,865	46 1
Other State Companies.		***Agency Managers.***											
Ætna	Hartford	Boardman & Spencer	$32,338	$9,070,567	$130,898	$60,858	46 5	$16,162,169	$281,384	$ 128,496	45 6	$ 118,579	42 1
American	Boston	Bacon & Stovel	7,879	867,723	13,147	3,006	22 8	867,723	14,295	3,279	27 0	3,279	27 0
American	Newark	L. B. Edwards	6,065	1,669,421	33,759	17,227	51 1	2,806,639	50,765	21,174	41 6	19,268	37 9
American	New York	L. B Edwards	9,786	1,752,385	23,973	8,348	34 9	3,232,929	52,143	18,038	34 6	14,182	27 2
American	Philadelphia	Edward Brown & Sons	16,788	3,574,049	62,190	27,149	41 9	6,339,071	131,212	54,577	41 5	51,769	39 4
American Central	St Louis	Chas. Christensen	10,322	2,321,644	34,398	14,986	45 0	4,419,200	91,547	37,285	39 4	37,552	39 7
Agricultural	Watertown, N. Y	Edward Brown & Sons	10,210	1,441,676	23,392	9,512	40 8	2,942,221	45,433	13,917	30 7	13,898	30 6
Assurance Co. of America	New York	Winfield S. Davis	1,478	177,100	2,423			177,100	2,423				
Boston	Boston	Geo H Tyson	3,092	514,533	12,092	7,643	60 6	1,326,385	21,077	9,455	43 1	9,455	43 1
Commercial Union Fire	New York	C F Mullins	1,272	310,205	3,612			478,501	6,793	3,490	52 0	3,490	52 0
Connecticut	Hartford	Benjamin J Smith	14,075	4,051,077	75,113	50,720	67 5	9,106,483	162,216	82,644	50 6	84,388	52 0
Continental	New York	Geo E Kline	35,091	9,006,631	120,286	47,261	39 3	18,068,031	240,124	84,139	35 8	84,139	35 8
Equitable	Providence	Wm. J Dutton	2,430	1,071,730	18,707	8,887	47 5	1,430,683	26,840	11,777	39 5	10,864	39 5
Fire Association	Philadelphia	W. H Cunningham	13,558	2,972,098	39,271	44,004	104 3	8,310,258	163,701	100,672	57 0	117,178	71 5
Franklin	Philadelphia	Ed E Potter	10,449	4,307,581	63,101	21,388	33 9	5,365,141	98,305	30,418	31 4	30,418	31 4
German-American	New York	Geo. H. Tyson	35,365	9,037,110	155,141	74,413	47 9	16,324,605	278,766	109,504	39 4	106,005	38 0
§Girard	Philadelphia	Willard O. Wayman	2,900	809,419	10,691	1,527	15 1	1,107,500	15,716	3,612	10 2	3,612	10 2
Greenwich	New York	Tom C. Grant	11,493	1,458,658	24,665	12,962	52 8	2,450,943	45,566	19,086	41 0	20,120	43 3
Hanover	New York	Cesar Bertheau	21,870	3,693,775	47,332	30,312	76 8	4,492,204	77,861	40,672	50 9	40,476	52 0
Hartford	Hartford	H K Belden	45,185	13,471,669	188,571	92,855	49 2	23,111,213	370,574	151,077	41 0	149,597	40 4
Home	New York	Harry Roff	45,447	9,778,588	160,420	102,811	65 5	22,285,588	430,170	301,140	68 5	301,140	68 5
Ins Co of North America	Philadelphia	James D Bailey	14,281	5,770,111	84,174	47,923	56 9	9,696,004	171,692	80,380	47 0	72,516	42 4
Ins Co of State of Penn	Philadelphia	Wm J Dutton	1,087	889,086	16,377	7,110	43 4	1,291,401	25,955	16,856	65 1	15,433	59.6
§Kings County	Brooklyn	Frank J Devlin	804	190,120	1,658			329,505	3,513				
Magdeburg	New York	Gutte & Frank	2,144	328,297	4,122	3,527	85 2	393,522	5,152	3,671	71 2	3,671	71 2
Mercantile	Boston	Bacon & Stovel	2,787	643,071	9,100	3,600	39 5	643,071	9,449	3,600	38 0	3,600	38 0
Merchants	Newark, N. J.	Willard O Wayman	3,152	3,315,247	47,039	26,640	56 6	4,747,101	76,643	38,816	52 2	39,516	51 7
Merchants, R. I.	Providence	Wm J. Dutton	672	194,815	3,755	3,043	81 1	323,002	6,700	8,024	119 7	7,411	110 6
Milwaukee Mechanics	Milwaukee	L. L. Bronwell	25,056	6,088,732	60,037	62,578	68 8	8,025,463	112,102	67,346	60 0	67,395	60 0
National	Hartford	Geo. D Dornin	17,840	4,214,468	71,215	30,340	42 6	11,308,715	226,008	110,747	49 0	101,397	44 4
National Standard	New York	Winfield S Davis	908	116,025	1,069			116,025	1,069				
Niagara	New York	W. Lizars & Co.	15,489	1,713,012	27,317	9,158	33 5	5,529,036	81,841	40,901	50 0	40,901	50 0
Northwestern National	Milwaukee	Geo. W. Turner	13,289	6,168,040	77,040	41,585	53 5	6,168,040	77,040	41,585	53 5	41,585	53 5
Norwalk	Norwalk, Conn	Wm Macdonald	4,448	543,004	7,001	1,413	20 0	771,884	11,750	3,792	32 4	2,417	20 7
§North German	New York	Walter Speyer	2,153	328,472	4,075			434,872	5,878	54		54	
†Orient	Hartford	Frank W Bicken	5,198	1,161,630	19,258	15,014	77 9	2,568,179	47,895	21,823	45 9	21,823	45 9
Pennsylvania	Philadelphia	T Edw Pope	15,722	5,571,344	104,089	61,622	59 2	8,891,527	173,140	92,869	53 6	91,474	52 6
Phœnix	Hartford	Herbert Folger	24,762	6,491,747	102,413	61,000	59 4	10,547,293	202,012	104,586	51 8	104,063	51 1
*Phenix	Brooklyn	H. McD Spencer	5,518	921,710	15,521	20,043	133 0	921,710	15,521	20,043		20,043	133 0
§Pelican	New York	Butler & Haldan	2,041	544,067	7,026	2,681	38 2	930,817	8,991	4,042	52 2	4,042	52 2
Providence-Washington	Providence, R. I.	Butler & Haldan	9,169	1,805,464	27,431	14,705	53 8	2,334,414	41,858	22,763	54 5	22,179	53 0
Queen Ins Co of America	New York	Rolla V Watt	15,371	4,021,617	60,381	42,709	70 8	7,755,300	130,915	66,854	51 0	66,142	50 5
Springfield	Springfield	Geo D Dornin	16,003	3,107,102	50,750	26,698	52 5	6,030,410	110,781	40,540	41 4	40,614	36 1
St Paul	St Paul, Minn	Chas Christensen	8,368	2,045,775	31,525	12,936	41 2	4,321,697	86,529	30,704	35 5	33,734	39 0
Teutonia	New Orleans	Mann & Wilson	10,434	1,422,457	21,755	11,000	50 7	2,190,857	33,345	13,015	39 8	13,110	37 7
Thuringia American	New York	Voss, Conrad & Co	10,080	1,490,479	20,243	10,249	49 9	2,370,727	39,691	12,886	32 4	13,486	30 4
Traders	Chicago	Chas. A Laton	5,250	665,731	10,504	2,558	22 3	1,703,112	24,912	7,167	28 9	4,915	19 7
Union	Philadelphia	T. Edw Pope	3,734	1,020,956	18,042	10,562	58 6	1,356,745	25,855	13,018	50 8	13,093	50 4
United States	New York	Willard O Wayman	4,520	983,686	13,430	4,032	30 0	1,651,274	23,401	6,332	27 1	6,832	29 6
§Victoria	New York	Catton, Bell & Co	1,911	331,428	4,504			427,728	6,660				
Westchester	New York	H C Keller	22,512	2,737,654	51,315	22,509	44 3	2,737,654	51,315	22,509	44 3	22,509	44 3
Williamsburg City	Brooklyn	Ed. E Potter	8,501	3,572,236	51,447	12,802	24 8	3,668,484	70,494	14,817	19 6	14,817	21.0
Total			$ 628,897	$152,767,446	$2,334 197	$1,270,695	54 4	$ 288,693,150	$4,510,810	$2,158,283	47 5	$2,116,027	46 6
Total American			$703,785	$180,754,321	$2,762,309	$1,472,511	53 3	$304,975,852	$5,304,807	$2,526,580	47 5	$2,467,892	46 4
Foreign Companies.													
Aachen & Munich	Aix la Chapelle	Cesar Bertheau	38,301	5,569,807	86,429	61,107	71 6	7,793,170	135,898	86,722	63 8	86,868	63 9
Alliance	London	C F Mullins	30,757	5,015,158	69,951	6,559	9 3	9,514,410	150,072	34,208	22 7	34,208	22 7
Atlas	London	Frank J. Devlin	26,817	6,343,654	91,527	62,550	68 3	12,967,330	201,537	112,815	55 1	109,510	54 1
Baloise	Basle	Syz & Co	7,218	877,225	10,348	4,062	45 1	1,213,000	16,080	8,010	51 8	6,108	38 0
British America	Toronto	H T Lamey	15,532	2,255,015	37,543	15,659	41 7	4,092,187	94,071	30,028	32 0	25,430	27 0
Caledonian	Edinburgh	L. B Edwards	14,130	3,567,767	56,253	36,012	64 0	5,971,538	105,102	45,071	43 4	38,535	36 7
Commercial Union	London	C F Mullins	40,118	7,658,875	106,367	37,444	35 1	15,340,400	240,393	66,938	27 8	83,588	35 2
Hamburg-Bremen	Hamburg	Rudolph Herold, Jr.	57,035	6,173,289	91,008	39,350	43 2	9,243,538	166,911	72,503	43 5	74,809	44 8
Helvetia Swiss Fire	St Gall	Syz & Co	21,860	2,730,611	34,632	10,394	30 0	3,344,182	50,037	24,053	48 1	15,665	31 3
Imperial	London	Wm J Landers	28,628	4,469,704	71,613	46,127	64 2	10,450,370	160,402	187,585	46 0	187,585	46 0
Lancashire	Manchester	Mann & Wilson	30,956	6,977,223	85,521	47,750	55 2	8,755,137	142,744	62,042	43 1	59,750	42 1
Law Union & Crown	London	Catton, Bell & Co	11,055	2,501,197	27,753	13,626	49 3	1,855,470	36,082	16,554	45 9	16,081	45 0
Lion	London	Wm J Landers	15,601	3,613,468	41,494	26,729	64 2	6,942,853	113,026	153,280	40 9	153,280	40 9
Liverpool & London & Globe	Liverpool	Chas D Haven	52,913	15,013,740	184,842	112,839	61 0	21,773,758	314,111	169,021	53 8	144,749	45 9
London and Northern	London	Geo F Grant	12,603	8,267,045	112,371	58,988	52 5	11,302,769	170,125	90,438	53 1	80,861	51.0
London & Lancashire	Liverpool	Wm Macdonald	64,303	13,908,704	177,223	74,931	39 9	19,203,391	298,244	112,703	37 8	110,534	37 1
Magdeburg	Germany	Gutte & Frank	28,933	4,140,216	57,257	44,093	77 6	8,824,715	96,889	54,269	59 5	54,269	59 5
Manchester	England	L. B Edwards	23,788	5,196,015	77,798	48,588	62 5	9,415,310	162,384	91,444	58 0	79,795	49 0
New Zealand	Auckland	W P Thomas	14,471	3,015,891	41,856	32,113	78 1	4,344,691	68,012	40,410	58 6	40,134	59 2
North British & Mercantile	London	Tom C Grant	60,418	16,287,910	228,030	119,931	51 6	32,115,971	503,721	241,870	48 2	278,062	55 9
North German Fire	Hamburg	Walter Speyer	53,073	6,596,059	91,523	18,741	20 4	9,701,416	156,471	43,492	27 7	46,442	29 1
Norwich Union	England	Wm H Lowden	33,092	6,484,104	101,070	45,879	45 0	10,066,082	178,747	66,242	37 5	63,294	35 9
Palatine	Manchester	Chas A Laton	32,643	5,897,059	90,681	22,600	24 6	11,520,157	276,018	118,135	50 0	114,157	41 3
Phœnix	London	Butler & Haldan	34,310	6,302,603	98,042	48,842	51 2	8,923,157	148,367	71,021	48 3	69,271	46 7
Prussian National	Stettin	W Lowden & Co	17,964	3,007,011	40,217	21,488	53 4	6,067,611	75,225	39,442	47 5	39,442	47 5
Royal	England	Rolla V. Watt	50,016	9,881,085	140,732	90,233	61 5	18,813,490	319,624	155,590	48 5	140,264	46 6
Royal Exchange	London	Frank W Dickson	53,232	7,945,522	107,205	51,463	47 0	12,137,011	152,852	77,271	42 5	71,916	39 4
Scottish Union & National	Edinburgh	R C Medcraft	22,787	5,478,346	71,469	27,054	37 8	10,135,506	201,504	99,756	49 5	74,173	36 8
§State	Liverpool	Wm Macdonald	2,624	433,800	4,438			592,002	7,468				
†Sun	London	J. B F. Davis & Son	20,044	4,475,890	67,171	48,504	57 0	7,888,440	140,053	80,284	57 3	73,870	52 7
Syea	Gothenburg	Edward Brown & Sons	17,510	4,711,195	90,770	58,738	64 7	7,917,735	170,843	108,456	59 6	96,472	54 0
Thuringia	Erfurt, Germany	Voss, Conrad & Co	27,185	11,031,390	162,073	77,025	47 9	17,405,315	275,772	121,080	43 4	131,525	47 0
Transatlantic Fire	Hamburg	V. Carus Driffield	50,009	6,585,321	95,329	44,289	54 8	9,701,416	157,090	74,625	47 7	77,514	49 4
Union	London	Catton, Bell & Co	20,455	4,052,040	58,754	24,273	41 3	7,642,317	113,713	61,894	56 6	64,986	57 1
Western Assurance	Toronto	H T Lamey	10,101	3,492,024	52,217	14,077	28 6	6,431,218	110,489	45,079	41 5	47,940	44 5
Total Foreign			$1,158,694	$180,747,490	$2,580,388	$1,451,488	50 9	$328,735,180	$5,517,589	$2,554,112	49 3	$2,490,230	43 7
Grand Totals for 1899			$1,862,479	$380,501,771	$5,612,697	$2,923,998	52.1	$633,711,038	$10,822 675	$5,080,692	47.0	$4,877,122	45.1
" "	1898		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1897		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1896		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1895		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1894		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1893		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1892		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1891		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1890		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1889		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1888		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1887		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1886		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1885		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1884		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1883		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1882		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1881		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1880		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1879		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1878		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1877		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1876		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1875		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1874		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1873		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1872		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" "	1871		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*Resumed business July 1898. Figures are not as reported from home office and include assessment business. †Ratio of losses are 19-15 premiums, $5,462 losses. ‡Figures include those of former agency. §Recently entered state. ¶Incorporate Victor Cone conflagration losses. ‖Partial mutual assessment expenses.

1892. Losses incurred on California were $2,787,543. The companies' losses incurred were printed in the January Chart Supplement. For six years' California premiums by companies see February Coast Review.

1895. Figures of Continental, Fire Association, Home, Niagara and Prussian National include all the Pacific West business. Their Coast amount written figures have been estimated on the losses of their California figures. For Coast business by agencies see February Coast Review.

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1899

$5,511,407.71

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825

ASSETS,

January 1st, 1899:

$5,230,036.00



NET SURPLUS,

January 1st, 1899:

$2,300,163.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 436 CALIFORNIA STREET, San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

HAMBURG-BREMEN

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations,	*$3,000,000.00*
Assets in the United States, January 1, 1899,	*1,600,632.00*
Surplus " " " " "	*707,500.00*
Losses Paid in the United States, over	*11,700,000.00*

RUDOLPH HEROLD, JR.,

General Agent Pacific Department

HARRY C. BOYD,
Ass't General Agent

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1899	8,108,481.48
Prem. Income since organiza'n (54 yrs)	170,352,752.39
Losses Paid since organization (54 yrs)	113,205,839.50
Assets United States Department . .	919,089.58

PACIFIC DEPARTMENT: **GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

G. M. STOLP, General Manager,
82-84 New Crocker Building, San Francisco, Cal.

A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

OF CALIFORNIA.

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1899.

ASSETS	$978,161 92
LIABILITIES	343,162 80
Surplus Funds for Policyholders	$634,999 00
CAPITAL (fully paid in gold coin)	300,000 00
Net Surplus, over Capital and all Liabilities	**$334,999 00**

COMPARATIVE STATEMENT.

YEAR	INCOME	ASSETS	SURPLUS	NET SURPLUS
1890	*$389,972 00*	*$821,517 00*	*$544,884 00*	*$244,884 00*
1895	*370,180 00*	*897,554 00*	*617,896 00*	*317,896 00*
1898	*480,400 00*	*978,162 00*	*634,999 00*	*334,999 00*

HOME OFFICE: **COMPANY'S BUILDING,**
318 California St., San Francisco.

WM. J. DUTTON, President **STEPHEN D. IVES, Secretary**
F. W. LOUGEE, Vice-President **FRANKLIN BANGS, Ass't Secretary**

The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

. . . ORGANIZED A. D. 1817 . . .

FIRE ASSOCIATION

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1899.

Gross Assets - - - - - - -	$6,322,284.91
Policyholders' Surplus - - - - -	$1,864,945.79

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, } Ass't Managers.
J. M. BECK, }

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
JNO. D. RICHARDS . . . Manager city department. 219 Sansome Street, SAN FRANCISCO, Cal.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1899, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	10,206,489 00	Total Assets	6,322,285 00
Total Liabilities, except Capital	4,679,933 00	Total Liabilities, except Capital .	4,457,339 00
Surplus as to Policyholders . .	$5,526,556 00	Surplus as to Policyholders . .	$1,864,946 00

COMBINED ASSETS, - - - $16,528,774 00
SURPLUS TO POLICYHOLDERS, - $ 7,391,502 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, } Ass't Managers
J. M. BECK, }

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
E. J. LOUIS, Special Agent for California, Nevada and Arizona.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,183,600
Assets in United States,	2,815,688



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, $200,000.00 Assets, $540,354.00



English-American Underwriters,

Assets,	$3,356,042



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	320,957

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	631,367

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over - - $9,300,000.00

United States Branch Assets, Jan. 1, 1899 . . . . . $2,653,829.00

Net Surplus in United States 950,288.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street, (Safe Deposit Building) *San Francisco*

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, CHAIRMAN, WM. E. BROWN, E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1899

$12,627,621.45

1819

For a Period of EIGHTY YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization { 80 years } $83,197,749.32

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
T. D. BOARDMAN,
} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,183,659 90

NET SURPLUS, . . 4,458,910 67

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

☞ Special Agents and Adjusters: J. J. AGARD J. J. DENNIS JOHN M. HOLMES

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 57. FEBRUARY, 1900. No. 2.

The Coast Review Manual.

PRAISED BY UNDERWRITERS.

Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:

It is a great help.

It is certainly perfection.

Contains information not to be obtained from any other source.

I could not well do without it.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

The best book of the kind published.

It is easily understood.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.

Exactly fills a long felt want.

Diagrams and general arrangement specially helpful for ready reference.

The names of the writers of the foregoing have already been printed in these columns.

Our Digest of Recent Insurance Decisions.

FIRE.

Insured's Agent. In action on policy, where issue was whether insurer's agents were also agents of assured, proof was that they were employed by him to supervise the erection of insured building, to lease it, to procure insurance, and collect rents. On completion of building, assured instructed them to procure insurance on it. They asked permission to write it in companies which they expected to represent, to which he assented, and it was written in pursuance of such understanding. Held, that they were only insurer's agents in effecting the insurance.—British America Assur. Co. v. Cooper, 58 P. 592.

Oral Statements. Where, in a particular instance, agent of company had no authority except to forward to it, for approval or rejection, an application for insurance, and this was known to applicant, a mere oral statement by agent to applicant that insurance, if granted, would be operative from date of application, was not binding on company, especially when application stated that insurance sought was desired from "the ——— day of ———" in one year to "the ——— day of ———" in another.—Fireman's Fund Ins. Co. v. Rogers, 33 S. E. 954.

Fixtures. Insurer of building is liable for loss of fixtures built into and forming part of it at time it was erected, although such fixtures were included among other fixtures in separate item covered by other insurance, where indemnity under the latter item is not sufficient to cover such fixtures. Judgment (1899) 81 Ill. App. 678, affirmed.—Niagara Fire Ins. Co. v. Heenan & Co., 54 N. E. 1052, 181 Ill. 575.

Credit or Cash. In determining whether premium for fire insurance policy was to be credited or paid in cash, previous dealings between same parties in similar transactions are admissible to show intent.—Western Assur. Co. v. McAlpin, 55 N. E. 119.

Cancellation. Notice by insurer to its agents to cancel policy issued by them and retained in their possession is not notice to assured when their authority, so far as they represent him, is limited to supervising the erection of insured building, leasing it, and collecting rents. British America Assur. Co. v. Cooper, 58 P. 592.

Concealment. The insured's concealment of fact of his having insurance on his property in no way tends to show fraud. — German-American Ins. Co. v. Paul, 53 S. W. 442.

Married Women. A married woman is the unconditional and sole owner of her separate property, within meaning of policy providing that it should be forfeited if interest of assured was other than that of an unconditional and sole ownership, though her husband has a right of homestead therein.—Sun Insurance Office v. Beneke, 53 S. W. 98.

Buyer's Interest. Where mill owners contracted to sell lumber to be delivered in future, and to keep same insured, but none of lumber sold was separated, either in yard, or in policies on all lumber in yard, such insurance did not amount to an insurance of buyer's interest in such lumber taken out by assured as his agent, under which he is entitled to maintain suit against the insurer for loss. Wunderlich v. Palatine Fire Ins. Co., 80 N. W.

Delay—Waiver. Where an insurance company is dissatisfied with proofs of loss furnished, it should make that fact known to insured without unnecessary delay, and specify its objections, so that they may be corrected in due time, and failure to do so is waiver of further proofs. Ft. Wayne Ins. Co. v. Irwin, 54 N. E. 817.

Terms. Insurer's demand for an appraisal of loss in accordance with terms of policy waives formal preliminary proofs thereof.—Harrison v. Hartford Fire Ins. Co., 80 N. W. 309.

Rights of Appraisal. Where an insurance company denies any liability whatever, it has no right to demand an appraisal of the property, under an arbitration clause in policy.—Glens Falls Ins. Co. v. Hite, 83 Ill. App. 549.

Oral Contract. Conversation with an agent, at time of preliminary oral contract for insurance, relating thereto, are admissible, in an action for breach of contract, to show what the contract was.—Sanford v. Orient Ins. Co., 54 N. E. 883.

Naphtha. Where policy provides that it shall be void if naphtha is kept on insured premises by insured, he cannot recover if it is used by a tenant without his knowledge.—Badger v. Platts, 44 A. 296.

LIFE.

General Agents Subs. The defendant company, in compliance with statutory requirement, filed certificate with superintendent of insurance, reciting that it had appointed one S. its general agent with authority to appoint and remove agents for company. S. also filed a certificate reciting that plaintiff had been appointed as agent for defendant for term of one year. Defendant's officers testified that agents appointed by general agent did not represent company, but were mere personal appointees of general agent, and latter had no authority to bind defendant for their compensation. Held that, as the power to appoint, in absence

of limitations, includes the power to fix compensation, and as it is contrary to public policy to permit defendant to contradict by oral testimony certificates filed by it, plaintiff could recover for services rendered pursuant to his appointment.—Mutual Life Ins. Co. of New York v. Lewis, 58 P. 787.

As Collateral. Where wife made general and absolute assignment of policy in her favor on her husband's life, as collateral for loan, and pledgee afterwards advanced an additional sum on policy to her husband on his application alone, policy is collateral for both loans.—Upshaw v. Mutual Loan Ass'n, 60 N. Y. S. 242, 29 Misc. Rep. 143.

MARINE.

Ignorance no Plea. Upon an application to insurance agents at C. for insurance on cargo, certificate of marine insurance was delivered to owner certifying that it was insured in sum of $2,000, under and subject to conditions of an "open policy" issued by underwriters at B. doing business as Lloyd's insurers. The policy limited their liability in manner of Lloyd's insurers, and provided that no one of the underwriters should be, in any event, "liable under this policy for an amount exceeding $500, * * * the liability assumed hereby by each underwriter being separate and individual only, as if each underwriter had issued to insured herein a separate policy; their liability being several and not joint." Held, in an action to recover on policy for loss of cargo, assured could not plead ignorance as to character of insurance or limitations of policy referred to in certificate, in absence of any fraud, but he was bound to look to policy for conditions of his insurance.—Imperial Shale-Brick Co. v. Jewett, 60 N. Y. S. 35, 42 App. Div. 588.

Reciprocity.

Looking over an old Monitor we note that it errs in referring to the Coast Review as having borrowed a story from a local contemporary. That story was told at a dinner many weeks before. It was the contemporary that withheld the credit.

A Year's Insurance Decisions.

LIFE.

Issuance of life policy on application reciting payment of premium to agent is sufficient proof of authority to receive premiums.—C. R., p. 179.

The physician who examines applicant for life insurance is agent of company, and if he makes misstatements, or induces the applicant to do so, the company will be estopped to set them up as a defense. C. R., p. 378.

BENEFICIARY.

Where insurance is procured for the benefit of another, no power being reserved in the policy to cut off or modify the interest of the beneficiary, an irrevocable trust is created in favor of beneficiary.—C. R., p. 4.

CREDITOR.

A creditor has, for the purpose of indemnifying himself against loss, but for no other, an insurable interest in the life of his debtor. This interest cannot exceed in amount that of the indebtedness to be secured.—C. R., p. 4.

ASSIGNMENT.

Assignee holding a absolute assignment of policy will be accountable as trustee for all proceeds above the amount of his advances with interest.—C. R., p. 112.

Policy on life of husband, payable to wife, being transferred to secure debt of husband alone, stands in position of surety, and, on debt being barred by limitations, may be sued on by wife.—C. R., p. 237.

Where policy is assigned as security, but by assignment absolute in form, and is assigned to another by first assignee, first assignee has lien on policy for premiums afterwards paid by him which passes to his subsequent assignee.—C. R., p. 237.

BREACH.

Where insured applies for and receives policy on condition that underwriter would make loan on same, on underwriter's refusal o make loan, policy may

be surrendered and a recovery follow of back premium paid.—C. R., p. 294.

COMPROMISE.

A company has a right to buy its peace by the payment of a portion of a policy. C. R., p. 113.

NOTICE OF DUES.

The uniform and continued custom to notify policyholders that dues are payable, relieves such holders from paying same until notice is given.—C. R., p. 235.

MAILING OF PREMIUM.

The seasonable mailing of premium is payment although never received by company which requires payment at home office.—C. R., p. 235.

USE OF LIQUORS, ETC.

Where insured accepts contract of insurance on his life containing stipulation against the use of narcotics or alcoholic, vinous, or malt liquors, such a stipulation amounts to a promissory warranty on the part of insured, and a breach thereof will work a forfeiture of policy.—C. R., p. 113.

ASSIGNMENT BY WIFE.

A married woman may assign a policy on her husband's life as security for his debts.—C. R., p. 3.

TRANSITORY ILLS.

A warranty giving the particulars of all sickness since childhood is not untrue because of failure to give slight and transitory ills which did not effect the general healthfulness of the system.—C. R., p. 3.

MAILING IS PAYMENT.

The time of mailing is time of payment of premium, the check being honored on presentation.—C. R., p. 386.

MAILING MAKES IT IN FORCE.

A policy is in force when it leaves the home office on its way to the local agent. C. R., p. 448.

SUICIDE.

In absence of evidence tending to indicate suicide, the death of an insured will be presumed to have occurred through involuntary causes.—C. R., p. 62.

POLICY VOIDED.

A policy may be voided as against an assignee by reason of his procuring the death of assured, but not void in its inception as against the estate.—C. R., p. 334.

ACCIDENT.

A woman who purchases an accident ticket, insuring her against loss of time, is not bound by a limitation of the agent's authority, of which she had no notice, whereby he was authorized to insure women against death only.—C. R., p. 4.

POISON.

The insurer cannot be held liable for death resulting from poison accidentally taken under the belief that it was a harmless medicine, where its policy contains a provision that the insurance does not cover or extend to "death resulting from poison."—C. R., p. 116.

If insured's death is caused by his taking morphine, knowing at time how much he is taking, but not knowing that such an amount would cause death, there can be no recovery on a policy of insurance against death "from an accidental cause." C. R., p. 115.

If insured's death is caused by his taking more morphine than he intended, his beneficiary can recover on a policy of insurance against death "from an accidental cause."—C. R., p. 115.

DOUBLE INDEMNITY.

The insurer is not liable under the double indemnity clause, where the insured is killed while riding on the unincloised platform of a railroad car.—C. R., p. 115. (Travelers, defendant.)

MARINE.

Where a ship broker who has effected a charter of a vessel then in port for a voyage to commence at another port procures insurance on his commission, the insurers will be presumed to have knowledge of the current usage to insert in such charters a time and cancellation clause.—C. R., p. 179.

Where an "open" marine policy, not immediately attaching to any specific

risk, stipulates that, in case there is any other insurance prior "in day of date" to such policy, then assurers shall be liable only for deficiency towards fully covering the property insured, the date on which such policy actually attached to the specific risk, is the test.—C. R., p. 335.

Taxed costs adjudged against an insurer in suit to determine liability of his tug are no part of loss insured against, and must be borne as a part of the expense of making proof of loss.—C. R., p. 383.

A loss from which a twelve months' limitation commenced to run did not occur until insured had paid the damage pursuant to decree of court of last resort adjudging him or his tug liable therefore, where policy stipulates that insurer should not be liable unless liability of insured for such damage should be determined by a suit at law, or otherwise as insurer might elect.—C. R., p. 383.

Underwriters who refuse to accept abandonment and then themselves raise and repair the ship, and claim thereby to have converted a total into a partial loss, are merely assisting the owners to recover for total loss.—C. R., p. 582.

GUARANTY.

The words "subject to result of investigation," written across the face of a contract which guarantees fidelity of employe does not convert it into a mere proposal for contract.—C. R., p. 517.

The Fidelity Mutual Life Ins. Co.

The twenty-first annual meeting of this Philadelphia company was held last month. The total assets are now $3,092,638. The reserve or present net value of outstanding policies is $2,121,980. The total liabilities on the policyholders' account are $2,268,198, leaving a surplus of $824,439. Large gains were made last year, in assets, income, membership, insurance in force, and payments to policyholders. The outstanding insurance now exceeds $77,000,000. The Fidelity Mutual Life Ins. Co. has qualified under the legal reserve laws, and computes its policy values at from 2½ to 3½ per cent. interest, according to policy terms and conditions. President Fouse expressed the belief that the modern facilities of exchange and transportation would equalize interest rates on the same class of securities all over the world. Of size in life insurance he said: "Growth within healthful limits is a thing to be desired, but there is such a thing as the bigness of a giant becoming his weakness."

This company has its Pacific Coast headquarters in San Francisco, with Geo. A. Rathbun as general manager.

New York Insurance Reports, 1864 to 1870.

BARNES' CONDENSED EDITION.

We are indebted to Louis F. Payn, superintendent of insurance of New York, for a copy of the condensed insurance reports of the Empire State from 1864 to 1870. This valuable compilation of 1,250 pages has been authorized by the legislature, which made an appropriation in 1898 for that purpose. The work has been done by ex-Supt. Barnes, who edited the first edition, covering 1820–1863.

The contents are both valuable and interesting to insurance men. Opening the big volume at random we notice among numerous unfamiliar names of New York fire companies this: "Firemen's Fund Ins. Co." It will be news to some of our readers, to learn that there was ever any other Fireman's Fund save that stanch company of San Francisco. Here are a few unfamiliar names lifted from the limbo of the forgotten: Grocers Fire, Market Fire, New York Central, Baltic, Corn Exchange, Hoffman, Yonkers, Columbia, New Amsterdam, Knickerbocker, Arctic, Astor, Holland Purchase, New World, Relief, Resolute, and other names which indicate the originality of the organizers.

The book has great historical value, and will be prized by every student of insurance. We assume that copies can be bought of the New York insurance department.

Popular Fire Insurance Stocks.

It would seem wise for such corporations to discourage large individual holdings of their stock, and become in effect like the building and loan associations, savings banks for a multitude of small stockholders. This would secure for them that public favor which would be the best safeguard against injurious legislation and arbitrary and unjust officialism.—Chard.

Impaired.—Washington Fire of New York and Armenia of Pittsburg. Last year was hard on fire insurance companies.

Some Suggested Policy Forms.

Editor Coast Review:

In replying to the exceptions and the suggestions, made by Mr. Bliss of Seattle to the "Suggested Policy Forms and Clauses," submitted by me, which appeared in the Nov. '99 issue of the Review, I submit the following:

A person who contributes an article, or submits suggestions knows, or ought to know, that he places himself open to severe criticism all along the line by those interested in the subject discussed. Knowing this I was not surprised to find exceptions made to the forms. I am pleased there has been, as it shows there are others who take more than a passing interest on the subject, besides the contributor. It affords me pleasure to see the article discussed from different views, thereby placing divergent constructions upon it.

I will take up the exceptions in the same order as Mr. Bliss does. Personally I fail to see that by introducing the word "not," I reverse the sense of the following sentence which occurs in the third paragraph of proposed policy form for insurance of steamer: This policy shall *not* be called upon to contribute for any loss or damage sustained *only* for such excess of loss over and above the amount insured by such marine insurance. I have referred the point at issue to several adjusters who admit the clause could be improved on; still they do not see how the word "not" makes the paragraph mean just the opposite of what is intended, even with the word "only" remaining in its position. The word "except," suggested by the writer to take the place of "only," is preferable, besides being more grammatical.

The word "only" is misplaced in the first sentence of the same paragraph, which says: It is understood and agreed that the above described tackle, furniture, ships stores, and all other apparel and machinery *is only* insured while on board the above described boat. It is, as Mr. Bliss quotes: "besides the grammatical inaccuracy of the statement, as written, it is not strictly true. Many other acts and conditions affect the machinery while on board. For example, it is used, it is handled, cleaned, oiled and otherwise influenced," whereas, the form submitted says it *is only insured.* The word "only" being an adverb it should have been placed as near as possible to the words which it intends to modify; hence, it should have been placed after the word *insured* instead of before it as originally written, so as to modify the words "while on board the above described boat." The word "are" is correct and not "is," as the sentence speaks of more than one article, thereby forming a plural subject.

In the paragraph concerning patent rights on machinery, there should not be a full stop after "patents." Having destroyed the original writing I cannot say if I put it there inadvertently or if it was a typist error.

With regard to the oiled clothing clause. It would be rather a difficult undertaking to put a space of three inches between each piece with nothing either side of it. In using the words "the same" in the clause for colleges, I used those words in the same sense as 99 insurance men out of 100 would have done. Like all other lines of business, the insurance has its idiomatic words, which are used in perfect good faith, but are open to criticism as to their real meaning. Such has proven to be the case in this instance. I intended them to convey the meaning that the closing of the building when not in session should not be construed as vacancy, but I did not say so in plain language. I quite agree with my critic, that it is better and easier to have them written right at first than to reform them after a fire. What is worth doing, is worth doing well. Thanking Mr. Bliss for the suggestions he has made, and assuring him that he has not been too finical (the use of which word leads me to believe he is an Englishman) in calling attention to these matters, I remain, sir,

Yours truly, JESSE SPENCER STRIDE.
Elmhurst, Cal., Jan. 30th, 1899.

NEW JERSEY has a "marriage and furniture" insurance company.

"AMERICAN THROUGH AND THROUGH."

Continental Insurance Company

OF NEW YORK CITY

EXTRACT FROM STATEMENT MADE Jan'y 1, 1900.

CASH CAPITAL, - -	$1,000,000.00
Reserves for Insurance in force, Etc.	4,774,665.72
Net Surplus, - - -	4,034,995.11
Policyholders' Surplus, - -	5,034,995.11
GROSS ASSETS, - - -	9,809,660.83

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Chicago and Boston conflagration Losses Paid in Full.

Protects its Loyal Agents! No Overhead Writing!

RESPONSIBLE AGENTS WANTED.

Woman as a Solicitor of Life Insurance.

The life insurance field offers to woman the same possibilities for emoluments that it does to man. But a successful woman solicitor is an exception. The "experience tables" covering a period of many years show that the members of the gentler sex are useful to capture risks among their immediate friends and relations, but when they get beyond this circle the great majority of those who have essayed to master the profession for a permanent occupation have failed and fallen out of the ranks. In the art of securing wide and breezy publicity of her abilities, the woman who stays in the solicitor's ranks is a past grand master adept. The Sunday editions of the Metropolitan dailies supply the opportunity which she at all times is ready to embrace. A very fair sample of this inherent shrewdness is now going the rounds of the dailies and it is something after this style:

"Conspicuous among women who have attained success in the business walks of life, Miss Blonde Brunette Harried stands out prominent. Miss Harried is a tall, commanding beautiful blonde, with large liquid violet eyes, shaded by the bewitching long dark and sweeping eye-lashes of a type usually seen on a brunette. Eighteen summers has given her a wide experience and much shrewdness beyond her years. Miss Harried needs no new worlds to conquer; she now leads the world in the writing of life insurance, her profession. She has been for some years a gold medal winner and one of the biggest writers in the country."

Fancy a man furnishing the press with that sort of thing, and the reception his fellow solicitors would give him afterwards. But the privileges of the sex, you know, must not and shall not be curtailed.

RATES were voluntarily reduced in Kansas. Supt. Church, referring to this fact, says:

"Such benefits can only be accomplished by an intelligent response on the part of insurance companies to acknowledge rules applicable to the risks which they assume. The security of the insured, as well as the stability of the insurer, depends upon the company's general accuracy in measuring risks, and all reasonable latitude should be allowed in doing this."

Introduced the Special Agency System.

Holland has the honor, divided with the Netherlands Fire Ins. Co., of being the first to introduce the American special agency system. Mr. Teerink, an official of the company who recently visited San Francisco, was favorably impressed with the American plan of regular visits and inspections by a special agent. Some years ago he persuaded the directors of his company to adopt this plan. The results are satisfactory. Risks have been improved, some have been rejected, and the company's loss ratio in Holland has been reduced in consequence.

Some Remarks on the Study of Adjustment Work.

A PAPER BY F. G. ARGALL, READ BEFORE THE FIRE UNDERWRITERS' CLERKS' ASSOCIATION.

(Continued.)

Section 3. Under this head, again, the student can do much to prepare himself for future work, although a command of the actual practice demands, of course, considerable experience. Perhaps the readiest and most obvious commencement of the training in this department would be a study of double-entry bookkeeping, a knowledge of which (whatever else may be dispensed with) is an absolute necessity for an adjuster, *as well as for any other business man.* A few weeks' steady application should be enough to enable one to thoroughly master the principles of bookkeeping; and the application of such principles to the practical work of adjusting can then be taken up. Mr. Lowden's and Mr. Sexton's papers on the "Adjustment of Book Losses" should be in the portfolio of every young adjuster, and I refer to them as giving, in a most practical and satisfactory way, all the necessary general hints and illustrations. With the average set of books, the conclusions as to purchases and sales (being, after all, the most important features) cannot well be wrongly figured; that is, if the books are even honestly kept. As pointed out by Mr. Lowden, the three features of a "book loss" statement as to which disputed questions may

arise are time discounts, profits on sales, and percentage of freight. In connection with the bookkeeping stage of study, endeavors should be made to obtain some practical idea of the general run of time and list discounts, which vary from, say, one per cent. for time off invoice cost of such staple articles as flour and sugar to, say, 60 and 15 off list prices for plate glass, with a further discount for "time," (or credit.) An idea at least can and should also be formed, at this stage, of the percentages of profit usually realized by merchants and others in various lines of business and under varying circumstances, also the difference of such profits on goods sold for cash and goods sold on credit. Freight has also to be calculated in most of or all "book" losses; and the method of ascertainment of the percentage of freight should be mastered before practical work is taken up.

In manufacturing losses, the measure of liability to the assured on stock is (except with a falling market) the cost *to the assured* of the replacement of the goods, as at the time immediately preceding the fire—that is, the cost *to the assured* of producing the stock, as suming the existence of his factory and plant. The loss may be on a woolen factory, a saw mill, or a box factory; and in such cases it may be necessary, in order to arrive at the "cost," to go back to the raw material—that is, to the wool, as sold by the sheep-raiser, the cost of stumpage or actual purchase of lumber, and so on; and, where a man is engaged in two or more cognate lines of business, such, for instance, as lumbering, connected with a saw mill and a box factory, questions of much intricacy often arise on the matter of "cost." Or, on the other hand, the measure of damage may be taken to be market value, less cost of production or completion, deducting, of course, manufacturer's profit. The cost of such production or completion is something which usually requires some nice and accurate figuring; and I think such points should certainly be considered, and some definite views and opinions formulated, before the actual test of experience, when time is precious, and a prompt decision often called for. Such questions may profitably and, in my judgment, ought to be studied out in a preliminary way and to some extent mastered, during what we may call the bookkeeping stage of study.

Following this, a fair acquaintance could be picked up with the principles of building and architectural construction and the methods of figuring the cost of same. I do not mean to say that it is necessary, or even advisable, for an adjuster to attempt to figure out the cost of any building of special value; but he should certainly be able to figure, accurately enough for all purposes, the cost of an ordinary dwelling, store building or farm barn; and he should also have enough expert knowledge in this direction to be able to discuss intelligently the construction and value of even larger and more pretentious structures, and be able to form some opinion as to the correctness or otherwise of estimates which may come before him for examination or approval. The results of a formal appraisement bind finally and definitely both the company and the assured; but it must be remembered that, with the exception of a formal appraisement, an adjuster is morally responsible to his employers for, at any rate, the approximate or "common-sense" correctness of any figures he may accept, although prepared by a presumed expert and accepted by the adjuster as such; and, even with an appraisement, the adjuster should be competent to form an opinion of his own as to the fairness or otherwise of an appraiser's award. Again, it is quite customary for building appraisers (as well as other appraisers) to refer to the adjuster doubtful technical points, the solution of which requires a measurable amount of expert knowledge. It should be borne in mind that the adjuster's decision on such points is very often accepted as final, and the value of considerable expert knowledge on his part is therefore obvious.

There is generally in one's neighborhood a new building going up, a study of which, as it progresses, will give a practical insight into the general character of building construction.

A large portion of an adjuster's work consists in the fixing (or, rather, passing upon) of "values," a settlement of which is of course precedent and necessary to the passing upon the secondary question of "loss and damage." "A little knowledge is a dangerous thing"; and it is not humanly possible for an adjuster to be accurately or even substantially posted on every kind of property. He must, however, have a sound general knowledge of values, and be able to post himself thoroughly on them in any given case, either by reference to experts, or otherwise. This part of the business can only be learned by practical experience; but I would refer to a recent paper by Mr. H. McD. Spencer on "Depreciations," as raising very effectually some of the principles involved in "values."

In regard to the practical work of section 3 (above referred to), that is, the ascertainment of the amount of the insurance company's liability, in its various divisions, it is difficult to lay down any special directions or suggestions, in view of the infinite dissimilarity of the circumstances in the

various cases. Griswold's "Hand-book of the Adjustment of Fire Losses," and Tiffany's "Adjusters' Assistant," are excellent books to study in this connection. The broad principle to be adhered to is that we must afford the assured full indemnity, as defined in the policy contract. Here and there (for self-protection against an excessive appraisement, perhaps) the companies find it expedient to reinstate or replace damaged or burned property; and, in that case, the assured is presumably in a better position than before the fire, having a new property instead of an older one. Under such circumstances he would be receiving more than that to which he is morally entitled. Again, it is a fair presumption that appraisers will occasionally award through poor judgment (though in perfect good faith), an amount which may be less than the assured's real loss. Such departures, however, are unavoidable in the ordinary course of business, and they do not in any way affect the main principle, which should be steadfastly borne in mind.

For adjustment work, on the ground, I am strongly in favor of adhering strictly to the course outlined in the policy contract (lines 67, et seq., of the New York standard policy), which requires the assured, in very explicit terms, to do everything possible to protect his property from further damage, and to prepare and present his claim for loss and damage sustained. The adjuster should of course see to it personally that the property is so protected, this being a very important part of his duties; and he should assist and advise the assured to his utmost in the preparation of the latter's claim; but, in my judgment, the claim should not only theoretically but actually be made by the assured, who must take the undivided responsibility of it, as against possible later developments. If the claim is correct and reasonable, it is of course approved and accepted; but, even otherwise, honest and prolonged effort should be made to reach a settlement, and only as a last resort should an appraisal be demanded. The proper conduct of an appraisal is by no means so simple an affair as might be thought, more particularly when the case is complicated by technical or substantial forfeitures of the contract or by extraneous circumstances affecting "values," and this subject demands, by itself, a special and careful line of study. "Finch on Appraisals and Award," is a little hand-book which costs only twenty-five cts.; but it covers the ground with such suggestiveness that I would recommend every young adjuster to buy and carry a copy. As you will find by a reference to this hand-book, the results of an appraisal award might not be held by a court of law to be binding and conclusive *unless the utmost good faith and honesty were apparent in the adjuster's preliminary endeavors to settle without an appraisal.* It is hardly possible to conceive of a worse "break" on the part of an adjuster than to file with his companies an "appraisal award" which would not "hold water." I have therefore referred to the point, which is not perhaps as fully appreciated by adjusters and others as it should be. The president of a leading company said not long ago that among all kinds of adjusters he had the least regard for and the least patience with those who went scurrying about the country with, as he put it, "an appraisal blank in one hand and a proof of loss blank in the other."

In the course of legal study (under sec. 2) it will have been realized how dangerously easy it is for an adjuster to create a waiver of what would otherwise constitute a valid defense for the insurance companies. The courts very properly protect, with the utmost jealousy, the assured's rights in this connection (as well as in all other matters), and the principles of waiver and non-waiver must not be lost sight of by the adjuster even for an instant. Do we all realize that if proofs be filed and we raise one objection, without reference to other points of objection, such other points may be held by the courts to have been waived?

The Proceedings of the Fire Underwriters' Association of the Pacific contain many practical papers, or monographs, on a number of the technical questions which constantly come to the front in the handling of adjustments, and they can be referred to profitably, as the occasions arise.

It has always seemed to me, by the way, that the ideal attitude of an adjuster is to carefully avoid discouraging the assured in the making up of his claim, or leaving him with the impression that you want to settle for as low an amount as possible. On the other hand, he should be invited and encouraged to prove all the loss possible, so far as it comes under the protection of insurance, while, at the same time, all the "proof" which may be reasonably proper and possible should be steadily demanded. The companies realize, as a general thing, the difficulties and responsibilities which attend an adjuster's work. Do not be afraid of criticism for spending a proper amount of time on all losses—except where the insurance loss is hopelessly and unquestionably total. It is rarely that such time is not repaid, many fold, by the results. It is a mistake to attempt to earn the reputation of a "lightning adjuster." An adjuster should always remember that he is acting in a position of great trust, and *is handling other people's money.* When, however, he gets to a point in his investigations where he would be deliberately prepared to pay a certain amount, if he were acting as an individual underwriter, then he may with confidence take proofs, and close the adjustment without further delay.

The question of an insurance salvage, as such, should never be considered for a moment.

A brief word of general advice to the beginner, who (if he be not over-confident, in thinking that he "knows it all") may be unduly diffident as to his abilities to handle an

important or complicated case. First, form your opinion as to whether the contract fits the loss, and, if it does not, take such preliminary steps as may be necessary for the protection of the company, or as may be necessary to put the proposition on a business basis. Then proceed on the assumption that you have at least the ordinary amount of common sense and judgment, even though you may have no special knowledge of the class of property under consideration. Do not attempt to generalize or "lump" your estimates of the amount of damage (to do which requires great experience and expert knowledge). Go carefully and with painstaking through the loss, in its various divisions, item by item, seeking for advice or information where you find you are really in doubt. And, when you are through, stand firmly by your figures, refusing to make any change therein without good and sufficient reasons. With such a method of procedure, you will find, in the great majority of cases, that your conclusions will either be accepted by the insured, after more or less parley and discussion, or substantially endorsed by the award of the appraisers, an appraisal being the only logical alternative to the acceptance by the assured of your offer.

Discontinued Business in California Last Year.

United States Casualty.
Tokio Marine.
On Tai.
Transatlantic Marine.
Manhattan Fire.
Globe Fire.

Admitted to California in 1899.

North British and Mercantile of New York.
Victoria Fire of New York.
Girard, Philadelphia.
Pelican Assurance, New York.
Phenix, Brooklyn.
Kings County, New York.
State Fire, Liverpool.
New Amsterdam, New York.
Scandinavian Mutual.
Prot. Fire Ass'n, Fresno.
Los Angeles Co. Mut. Fire Ass'n.
Security T. & Life Ins. Co., Philadelphia.
San Bernardino Co. Farmers' Mutual Fire Ins. Co.

THE TURK.—I have, indeed, always entertained an affectionate regard for the Mahommedan ever since I visited his headquarters at Constantinople, and this notwithstanding the fact that at that time insurance business was victimized by a gang of depredators, who had the audacity to ply their nefarious business of fire-raising and blackmail in spite of such meagre precautions as the authorities took to thwart them. Only a week before my visit the chief clerk of one of the offices, who had courageously declined the face value of a policy because he knew that the property had been set on fire by this very gang, had been battered senseless; and for me it was a novelty, although scarcely exhilarating, to find that every insurance agent was in terror of assault, and not only carried about a loaded revolver, but in some cases had a body-guard as well. But these blackmailers were but the refuse, the scum, the mixture of Maltese, Neapolitan, and what not, which helps to eke out the seething mass of humanity in the purlieus of Galata and Stamboul, and it would be a cruel injustice to imagine that these are fair specimens of the real Turk—the Mahommedan who loves his Koran with all its admirable precepts, and what is more, follows them. Granted that he is a fanatic, that his religion carries him away, that he may in his enthusiasm turn bitter and dangerous; but let us not charge him with dishonesty or deception until we prove him guilty.—The Versatility of an Insurance Career.

AN EASTERN GRIEVANCE.—A discouraging thing for local agents is the practice of a few field men and managers of writing grudgingly upon a risk when it is controlled by the local agent, and manifesting an uncontrollable appetite for the same risk when they have a chance to secure it in a schedule form from a broker. A small amount at local tariff rate is all they will accept upon a risk from the agent, but when offered by the broker they swallow the whole line at any rate. The jugglery by which the new rate sometimes becomes the tariff rate, and the frequent offer to allow the local agent one-third of his usual commission on one-half of the former premium, may prevent explosions but will not remove discontent. Such dealings are satisfactory evidence to the assured that his trusted friend, the local agent, has robbed him and that the broker has rescued him from a den of thieves. The agent is thus disgraced and the broker's hold on the business is firmly clinched. One count in the indictment against trusts is the discrimination in prices made by them. Our enemies may well say that such discrimination by managers in favor of trusts, syndicates and monopolies, is evidence of the existence of an insurance trust.

The excuse for this kind of rate cutting "that the other fellow was just going to" is not worth considering. The excuse that it was done "to save the business to the stock companies" is not sufficient. It were better that the mutuals had the business than that loyal agents should be disgraced and embittered, and that so keen a weapon should be presented to those who contend that the ratings made by companies are not equitable. The one reason that the practice can be used as evidence that companies are giving lower rates to trusts than to owners of individual properties, should be sufficient to cause its discontinuance. We must give our lowest rates to individuals, independent firms, and to independent corporations, if we expect legislatures to allow us to make any rates at all.—Woodworth.

Inspection Bureau Work.

In the summary of the work of the Inspection Bureau we note the following changes for the better fire protection of San Francisco:

Wooden ash-barrels removed	2,007
Defective stove-pipes repaired	595
Defective chimneys repaired	537
Open flue-holes protected	1,185
Stoves protected	235
Gasoline stoves abolished	54
Crude petroleum plants installed	3
Oily waste removed	72
Electrical changes	1,802
Dangerous lights abolished	244
Wooden candle-sticks removed	110
Defective ranges, furnaces, fire places, etc., repaired	236
Rubbish removed	2,833

These are samples. Altogether, 11.876 changes were secured. The bureau also inspected 24,682 buildings, of which 123 were a-building; and made 3,435 electrical inspections. It is certain that the work of the bureau must be conceded a goodly share of credit for San Francisco's favorable loss experience in recent years.

The holiday United States Review is a handsome illustrated supplement entitled "The Underwriters of Philadelphia." Portraits are given of the officers of the Insurance Co. of North America, Fire Association, Pennsylvania Fire, Delaware, Girard, Franklin, American, Union, and other Philadelphia companies' and departments' officers and agents. Brief biographies accompany. This special edition of our contemporary will long prove of interest.. The "idea" is a good one.

Ye Ancient Fier.

"To all Xtian people to whom these presents shall come Greeting. Whereas May the 9th A. D. 1665 there hapned a sudaine & lamentable fier in ye parish of Wortinge neere Basingstoke, in ye county of Southampton, which being carried on by ye winde and exceeding heat & drought of the weather, the hand of divine providence soe disposing of it, wholy consumed and burnt downe to the ground all yt was combustible, in, upon, or about ye church, melted the Bells, & laide even with ye ground seven dwelling houses, eleven barnes, all ye stables & outhouses belonging to the said dwelling houses, together with all the corne, hay, household stuffe, apparell, besides what was on peoples backs, they being at the same time in Bassingstoke market, likewise one maulthoase with 160 quarters of mault in it, divers swine, and some ruther beasts (horned cattle) to the value of 2,000 pounds, & yt which is very sad, burnt a goode Xtian woman to ashes. By which heavy judgment many poore distressed inhabitants who formerly lived plentifully, are now become destitute," &c., &c.

A Disappearance Case.

Geo. McK. Potter was insured in the Union Central Life Ins. Co. for $1,500. In the winter of 1893 he went to work in the woods. Three or four months later he mysteriously disappeared from the camp. Three days later the body of a murdered man was found across the line in New York. The body was supposed to be that of Potter. The father was notified and started northward to identify the remains, but was delayed and compelled to return, by a flood. Payment of the insurance money was refused, on the ground of insufficient evidence of death. A year and a half later, nothing having been meantime heard from young Potter, the father had the remains of the murdered man disinterred, and identified them as those of his son. Suit was then begun against the Union Central, payment being still refused. The jury found for the administrator. A new trial being obtained, a jury recently decided again against the defendant company, and awarded the plaintiff the face of the policy and four years' interest.

The Weekly Underwriter surprises its old readers with such a statement as this: "The losses in California have been heavy, with little insurance on the burned property." Whew!

Employers Liability Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
Employers Liability	$1,515,000	$55,978	$21,027
Fidelity & Casualty	1,830,000	10,540	3,201
Frankfort Accident & Plate Glass	6,750,000	62,080	23,313
London Guarantee & Accident	1,080,000	7,355	2,122
Standard Life and Accident	280 000	2,346	1,785
Union Casualty & Surety	640.000	5,371	1,262
New Amsterdam Casualty	230,000	2,540	. . . .
Maryland Casualty	526.000	10,084	427
	$12,211,000	$150,923	$51,875
Total previous year	10,872,100	128,827	48,869

Steam Boiler Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
Fidelity & Casualty	$ 580,800	$2,809	. . . .
Hartford Steam Boiler	1,854,633	14,934	405
Pacific Surety	804.000	4,588	. . . .
Union Casualty & Surety	178.000	720	72
Frankfort American	221,666	835	. . . .
Maryland Casualty Company	90,000	618	195
	$3,551,099	$23,775	$600
Total previous year	2,846,250	18,474	165

Fidelity and Surety Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
Fidelity & Deposit	$12,389,416	$ 39,126	2,779
Employers Liability	123,000	728	. . . .
Fidelity & Casualty	354,100	3,934	. . . .
National Surety	13,348,393	30,785	1,227
Pacific Surety	7,448.383	30,022	4,420
American Surety	9,331,238	33,487	6,228
United States Fidelity & Guarantee Co.	5,172,000	17,587	3,495
City Trust, Safe Deposit & Surety Co.	12,250	47	. . . .
	$48,178,780	$155,716	$ 18,149
Total previous year	32,175,833	141,209	120,988

Burglary Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
Fidelity & Casualty	$ 523,483	$ 5,468	$466
New Amsterdam Casualty	51,283	444	. . . .
	$574,766	$5,912	$466

Plate Glass Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
Fidelity & Casualty	$ 155,557	$ 2,706	$ 615
Frankfort Accident & Plate Glass	491,265	3,365	1,766
Lloyds Plate Glass	. . . .	2,205	748
Metropolitan Plate Glass	. . .	2,022	1,121
New York Plate Glass	. . . .	6,327	3,256
Pacific Surety	28,820	865	384
Union Casualty & Surety	27,315	638	84
Maryland Casualty Co.	4,218	133	. . . .
	$579,860	$17,623	$7,890
Total previous year	666,825	9,655	5,967

Title Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
California Title Insurance & Trust Co.	$4,340,300	$54,687	$ 313
Title Insurance & Trust Co.	1,237,145	6,000	2,162
	$5,577,445	$60,687	$2,475
Total previous year	4,055,632	29,346	4,906

Accident Insurance Business Done in California During the Year 1899.

NAME.	*Written.*	*Premiums.*	*Losses.*
Ætna	$ 6,623,700	$ 18,333	$3,711
Employers Liability	1,815,000	9,073	3,356
Fidelity & Casualty	11,263,950	35 104	24,644
Frankfort Accident & Plate Glass	1,707,000	12,937	9,216
London Guarantee & Accident	879,500	3,502	1,114
Pacific Mutual Life	14,344,850	105,623	34,810
Preferred Accident	14,938,500	30,410	15,432
Standard Life & Accident	4,309,500	21,633	8,822
Travelers	13,590,150	40,657	6,918
Union Casualty & Surety	893,000	3,227	3,731
Frankfort-American	30,000	112	. . . .
New Amsterdam Casualty Co.	43,500	197	. . . .
Maryland Casualty	462,500	839	353
	$70,008,150	$278,420	$108,376
Total previous year	61,027,050	237,215	94,879

Salary Insurance.

NAME.	*Written.*	*Premiums.*	*Losses.*
Provident Security	$ 1,305	$46	. . . .

Credit Indemnity.

NAME.	*Written.*	*Premiums.*	*Losses.*
Ocean, Accident & Guarantee	$1,8000	$1,025	. . . .

IT IS ABOUT time for this story from "Tales a Thousand Years Old" to reappear in the younger brood of insurance papers. The story is due. We anticipate the new insurance journalist with the following antique gem: Dr. Henry Scudder relates a case of Oriental justice that could hardly be outdone for sharp and subtle discriminations. Four men, partners in business, bought some cotton bales. That the rats might not destroy the cotton, they purchased a cat. They agreed that each of the four should own a particular leg of the cat; and each adorned with beads and other ornaments the leg thus apportioned to him. The cat, by an accident, injured one of its legs. The owner of that member wound about it a rag soaked in oil. The cat, going too near the fire, set the rag on fire and, being in great pain, rushed in among the cotton bales where she was accustomed to hunt rats. The cotton thereby took fire and was burned up. It was a total loss. The three other partners brought an action to recover the value of the cotton against the fourth partner who owned the particular leg of the cat. The judge examined the case and decided thus: "The leg that had the oil rag on it was hurt; the cat could not use that leg—in fact it held up that leg and ran with the other three legs. The three unhurt legs therefore carried the fire to the cotton and are alone culpable. The injured leg is not to be blamed. The three partners who owned the three legs with which the cat ran to the cotton will pay the whole value of the bales to the partner who was the proprietor of the injured leg."

IN commissions, salaries and agency expenses the Mutual Life's percentage to premiums is 17.20; the New York Life's, 16.19; the Equitable Life's, 14.57. In gross expenses, the Mutual's percentage is 27.50; the New York's, 26.17; the Equitable's 23.37. In commissions on new business, the Mutual has further bad priority, with 68.04; New York 55.29; Equitable, 49.75.

THE seventeen life companies of France issued 45,685 new policies in '98 as against 28,336 in '97. The average sum of the policies was $1,575, which ranks second to the American—thirty-six admitted to New York—in average amount of new policies, which was $2,175, the highest average.

Preferred Accident Insurance Company's Gains.

The statement of the Preferred Accident Insurance Company, of New York, has been issued promptly. The showing is a good one. Assets and surplus have been largely increased.

The assets are now $779,385. This is a gain of about $112,000, or 17 per cent. The surplus to policyholders is $365,124, a gain of over $41,000. The premium income was $952,053, against $824,399 in the previous year.

The growth of this very liberal company has been remarkable indeed. Since 1888 the premium income and assets have increased ten-fold. Take the above figures and divide by ten, and the results will exceed the premiums and assets of the Preferred in 1888.

Manager Thomas Godwin of the Pacific department is doing a flourishing business. His California figures, printed in this month's Coast Review, show noteworthy gains in amount written and in premiums. The Preferred has a very satisfactory record in this field, from both the claimants' and the managers' point of view. Losses have been paid promptly and liberally, and the consequent progress made in new business has been much to the liking of the management, both here and in New York.

Prefer the Old-Established Liability Companies.

One of our readers asks us to name and recommend a sound liability insurance company. It is hardly the province of the Coast Review to recommend any single company, or any several companies either.

But, appreciating the doubtful frame of mind of the inquirer, who has heard of the disastrous failures of big and little liability companies, we are inclined to advise him to give decided preference to the old established liability companies. That is a safe course. On the other hand, it is not entirely safe to place business with the new liability companies.

The new liability companies are without experience. They must experiment. Whether the results will be at the expense of stockholders or claimants, time alone can decide. Where there is a choice between the old and tried and the new and untried, the selection of the prudent employer can not be in doubt.

Old-established liability companies in this field are the—

Employers Liability,
Fidelity & Casualty,
Frankfort,
Standard.

New Policies of the Mutual Benefit Life Ins. Co.

This stalwart New Jersey company has gone on a 3 per cent. interest basis. The advance in rates on ordinary life contracts is nominal; on limited payment policies the advance is more, inversely according to the number of payments; on endowment policies the rates are lower.

All the liberal features of the old policies are preserved, and others are added. The insured has the right to change the beneficiary, and to have the proceeds paid in installments, or retained a stipulated time and a 3 per cent. annuity paid. The dividends may be applied in various ways, among which is the acceleration of the maturity of the policy as an endowment.

These are desirable policy forms, and will prove ready sellers. Applications for agencies should be sent to Manager Munsell of San Francisco and to other representatives of the Mutual Benefit Life Insurance Co.

LOCALS and specials and others interested in the legal aspect ef insurance—and what intelligent insurance man is not?—will find our review of "A Year's Decisions of the Courts," begun in the January number a very interesting and serviceable abstract, arranged according to subject. The Coast Review is the only journal printing such a legal review.

THE management expenses of the life companies of France are the lowest. They are two per cent. lower than the English, which is the next lowest. The American are the highest.

SIX YEARS' CALIFORNIA FIRE PREMIUMS.

(Previously Issued as an Extra.)

Name of Company.	1899	1898	1897	1896	1895	1894
California Companies.						
Fireman's Fund	$ 294,142	$ 360,562	$ 261,344	$ 209.275	$ 275,339	$ 350,338
Home Mutual	133,975	165,777	127,828	108,074	122,140	176,599
Other State Companies.						
Ætna	130,898	171,758	136,218	111,317	140,302	161,522
American, Boston	13,147	14,333	781	. . . .	. . . .	. . . .
American, Newark	33,759	36,167	33,349	26,363	28,966	32,747
American, New York	23,983	13,056	. . . .	. . . .	. . . .	33,608
American, Philadelphia	62,190	66,250	58.784	50,176	38,306	42,731
American Central	33,398	38,823	25,039	17,909	25,819	46,711
Agricultural	23,392	20,508	6,366	. . . .	. . . .	28,119
Assurance Co. of America	2,423	2,678	2,760	. . . .	. . . .	. . . .
Boston	12,692	6,302	1,984	. . . .	. . . .	. . . .
Commercial Union Fire	3,012	2,285	4,834	1,472	. . . .	. . . .
Connecticut	75.113	75,688	49,006	47,941	40.796	50.757
Continental	120,286	119,516	64,644	37,785	72,469	146,011
Equitable	18,797	. . . .	. . . .	. . . .	. . . .	. . . .
Fire Association	39,271	53,640	33.193	36,319	52,751	50,695
Franklin	63,101	70,210	31,052	11,055	11,719	26,543
German-American	155,141	165,655	141,248	91,027	103,609	138,992
Girard	10,191	. . . .	. . . .	. . . .	. . . .	7,901
Greenwich	24,685	30,527	9,541	14,412	16,316	15,077
Hanover	47,332	55,629	43,616	33,991	37,726	64,340
Hartford	188,571	228,156	171,683	141,003	168,742	190,107
Home	190,420	147,840	84.667	96,453	149,125	87,022
Insurance Co. of North America	84,174	104,078	65,025	65,000	75,152	82,487
Insurance Co. of State of Penn	16,387	16,132	15,489	12,572	14,369	15,736
Kings County	1,658	. . . .	. . . .	. . . .	. . . .	. . . .
Magdeburg	4,122	1,688	. . . .	. . . .	. . . .	. . . .
Mercantile	9,100	7,992	. . . .	. . . .	. . . .	. . . .
Merchants, Newark	48,039	48,605	670	. . . .	. . . .	18,322
Milwaukee Mechanics	90,937	91,394	28,620	22,436	25,746	48,068
National	71,215	82,188	58,350	55,356	70,201	83,124
National Standard	1,669	1,713	1,624	. . . .	. . . .	. . . .
Niagara	27,312	29,257	10,134	. . . .	. . . .	46,782
N. W. National	77,646	148,851	93,765	25,126	24,612	46,868
Norwalk	7,001	12,682	10,091	. . . .	. . . .	. . . .
North German	4,075	. . . .	. . . .	. . . .	. . . .	. . . .
Orient	19,258	26,378	24,720	20,650	22,775	35,814
Pelican	7,026	. . . .	. . . .	. . . .	. . . .	. . . .
Pennsylvania	104,05 9	111,639	111,402	125,748	34,422	39,134
Phenix, Brooklyn	15,521	. . . .	. . . .	. . . .	158,110	195,028
Phœnix, Hartford	102,413	121,012	84,667	96,453	149,125	87,022
Providence-Washington	27,431	25,710	19,549	19,119	17,836	20,915
Queen Ins. Co. of America	60,381	81,183	69,423	68,183	59,648	87,104
Springfield	50,850	54,803	40,078	31,717	47,033	53,962
St. Paul	31,528	29,105	20,104	15,346	22,433	26,015
Teutonia	21,755	20,766	9,969	. . . .	. . . .	14,398
Thuringia-American	20,533	5,657	. . . .	. . . .	. . . .	. . . .

Six Years' California Fire Premiums—Concluded.

Name of Company.	1899	1898	1897	1896	1895	1894
Traders	12,804	13,065	10,579	2,332	. . . .	29,341
Union	18,042	20,796	19,696	6,286	9,513	5,226
United States	13,430	9,425	7,667	. . . .	. . . .	15,408
Victoria	4,504	. .	. . . .	. . . .	. . . .	. . . .
Westchester	51,318	61,889	40,494	26.764	44,662	72,517
Williamsburg City	54,447	58,361	22,548	6,293	7,619	13,001
Total American	$2,334,192	$3,063,475	$2,094,315	$1,657,727	$2,137,983	$2,329,097
Foreign Companies.						
Aachen & Munich	85,429	$ 95,888	$ 74,282	$ 82,777	$ 59,626	$ 66,002
Alliance	69,951	106,488	84,009	37,782	81,590	104,757
Atlas	91,527	122,726	73,103	61,045	83,395	97,435
Baloise	10,348	11,250	8,931	6,279	7,193	16,762
British America	37,543	32,747	21,127	14,461	23,533	33,608
Caledonian	56,253	68,488	70,769	67,185	72,997	80,748
Commercial Union	106,397	135,079	117,068	113,985	134,038	191,076
Hamburg-Bremen	91,908	122,642	92,510	72,897	90,652	96,602
Helvetia-Swiss Fire	34,632	44,346	37,670	29,409	35,595	77,000
Imperial	74,618	105,227	83,076	38,435	53.189	84,804
Lancashire	85,521	116,156	78,531	77,972	109,329	86,845
Law Union & Crown	28,753	25,990	. . . .	. . . .	. . . .	. . . .
Lion	41,494	54,029	51,112	33,768	43.414	54,239
Liverpool & London & Globe	184,842	233,388	172,810	158,806	179,645	263.396
London & Northern	112,371	137,624	79,350	71,785	78,484	120,453
London & Lancashire	187,823	271,244	188,897	158,381	209,676	315,288
Magdeburg	57,258	69,896	61,635	51,418	54,614	89.775
Manchester	77,798	97,925	92,353	81,587	91,130	98,453
New Zealand	41,565	70,283	61,087	40,015	91,191	93,398
North British & Mercantile	95,389	115,249	95,562	72,225	74,998	135,246
North German Fire	91,523	108,453	68,778	60,400	77,915	104,298
Norwich Union	101,970	125,096	82,986	56.852	92,285	78,751
Palatine	96,081	118,722	131,845	107,772	169,743	205,652
Phœnix	90,042	120,762	82,820	68,966	78.741	106,306
Prussian National	40,217	51,517	38,771	36,936	41,821	102,622
Royal	146,732	182,358	140,102	137,235	92,285	78,751
Royal Exchange	107,265	153,290	101,273	93,210	97,760	102,942
Scottish Union & National	71,409	84,429	61,306	52,341	64,509	76,084
State, Liverpool	4.438	. . . .	. . . .	. . . .	. . . .	. . . .
Sun	67,171	95,759	80,255	64,120	78,988	143,870
Svea	90,770	96,024	80,204	49,598	30,303	23,905
Thuringia	162,073	187,730	125,331	22,325	. . . .	. . . .
Transatlantic Fire	98,329	98,867	53,195	59,633	76,953	94,290
Union	58,731	75,852	40,799	33,938	44,218	62,429
Western Assurance	52,217	52,955	30,807	29,248	31,378	44,811
Total Foreign	$2,850,388	$3,588,479	$2,662,354	$2,142,797	$2,566,600	$3,367,692
Grand Total	$5,612,697	$6,651,945	$4,756,669	$3,802,197	$4,704,584	$6,337,060

Ten Years' California Life Business.

Company. Date Began Business. San Francisco Representative	January 1st.	New Policies Written. No.	Amount.	Pre'ms.	Insurance Renewed. Amount.	Pre'ms.	Insurance in Force.	Losses and Endowm's Paid.
ÆTNA LIFE	1900	133	$318,000	$16.780	$1,888,456	$67,998	$2.380,553	$47.934
Hartford. 1850.	1899	238	681,800	28,217	1,656,856	59.759	2,445,484	72.403
Capital . . . . . $ 1,750,000	1898	119	301,000	10,582	1,581,677	55.443	2,001,915	60.910
Assets 57,850,300	1897	188	508,500	17,180	1,454,877	51.591	2,049,412	57.524
Surplus 5,442,216	1896	193	472,600	17,142	1,303,847	47,078	1.831,340	44,652
In force 168,449,790	1895	107	260,000	7,858	1,221,995	46,085	1,585,481	56.327
H. B. Houghton, Manager.	1894	104	205,350	6,612	1,238,821	47,493	1,589,727	64.664
	1893	155	340,600	10,074	1,177,521	46,185	1,672,604	39,423
	1892	117	264,500	9.043	1,159.921	44,952	1,558,794	18,287
	1891	115	352,500	13,969	1,027,428	40,776	1,454,554	33,135
CONNECTICUT MUTUAL	1900	321	659,500	22,984	3,914.400	139.595	5.325,039	132,258
Hartford. 1846.	1899	235	452,500	18,432	3,759,900	130,807	4,944,678	150.558
No Capital Stock.	1898	302	549,500	16,158	3,657,400	128,512	4,921,753	112,011
Assets $64,187,755	1897	292	516,500	14,648	3,595,600	119.531	4,720,513	133,640
Surplus 7,521,909	1896	390	745,500	22,956	3,535,500	125,614	4,815,251	114,914
In force 158,078,850	1895	254	535,000	18,846	3,422.650	121,406	4,532.776	133,131
A. K. P. Harmon, Jr., Dist. Supt.	1894	303	699,000	14.951	3,417,727	126.912	4,563,960	97,472
	1893	355	813,500	32,232	3,305,300	113.948	4,639,134	112.134
	1892	254	715,750	28,177	3,024,800	106,201	4,339,829	70,900
	1891	169	652,500	22,941	2,751,400	87,965	4,016,360	63,525
EQUITABLE LIFE	1900	1280	3,517,332	142,610	14,108,217	555,710	19,277,149	324,157
New York. 1859.	1899	1341	3,515,396	149.947	13,678,797	505,564	17,336.489	221.963
Capital . . . . . $ 100.000	1898	1612	4,561,210	187.925	12,281.402	480,610	18.447,796	186,631
Assets 280,000,000	1897	906	2,300,000	78,804	12,362,620	468,302	15,822,712	179,810
Surplus 62,000.000	1896	742	2,054,399	69,163	12,231,799	443,995	15,052,765	252,268
In force 1,050,000,000	1895	1083	3,888,723	121,244	11,271,975	466,414	15,890.401	254,990
A. M. Shields, Manager.	1894	985	2,798.000	100,531	12,448,900	501,580	15,784,066	231,934
	1893	773	3,014,600	113.210	11,791,017	463,483	14,970.717	214,071
	1892	899	4,246,000	187,878	11,013.338	437,294	13,614,838	142,319
	1891	733	3,551,500	167,376	9.513,000	391,182	12,153,780	195,417
GERMANIA LIFE	1900	595	1,062,250	40,436	2,433,500	102,342	4,196.554	151,107
New York. 1850.	1899	364	663.500	28.771	2,287,800	92,419	3,766.627	55,200
Capital . . . . . $ 200,000	1898	297	502,500	18,036	2,129,800	84,586	3,357.490	27,326
Assets 25,211,910	1897	320	613,087	21,340	1,996,800	80.665	3,359,229	97.425
Surplus 2.939.271	1896	217	506.774	21,044	1.787,309	75,673	3,058.313	113,787
In force 76,556,268	1895	367	803,500	33,158	1,677.300	66.625	3,352,300	105.629
W. A. Jacobs, Manager.	1894	256	635.454	24,042	2,332,349	63,680	2,530,504	82,392
	1893	33	111,215	3,149	2.386.331	70,201	2,567,580	130,613
	1892	15	69.500	3,366	3,618,873	78,762	3.786,173	41,563
	1891	31	285,500	14,342	3,374.936	67,826	3,718,236	70,794
HOME LIFE	1900	273	503,980	19.183	1,710.000	66.551	2,231,807	20,750
New York. 1860.	1899	187	320,636	10,482	1,565,500	60,470	1.887,612	24,150
Capital . . . . . $ 125,000	1898	195	376,470	13,984	1,417.500	55.304	1.795,646	34,000
Assets 11,348,859	1897	114	225,034	7,673	1,359,000	53,875	1,571,864	26,260
Surplus 1,203,278	1896	211	474,692	16,164	1,106,000	44,512	1.555.090	3,030
In force 49,258,697	1895	78	217.363	8,456	1.194,000	49,409	1,376,898	35,000
Wm. H. Dunphy, Manager.	1894	114	351,820	18,091	1,181,000	49.580	1,487,095	5,000
	1893	156	505.675	21,147	1,109,333	47.756	1,552,413	57,500
	1892	135	461,835	21,328	818.833	34,579	1,214,168	22,500
	1891	178	676,133	27,358	537,000	22,116	1,206,633	6,500
MANHATTAN LIFE	1900	232	704,716	39,662	2.865,000	109,093	4,052,152	64,616
New York. 1850.	1899	219	761,000	35,088	2,882.791	107,839	3,935,006	72.695
Capital . . . . . $ 100,000	1898	160	369,250	14,170	2,987,295	110,522	3,470,281	68,055
Assets 15,322,560	1897	134	433,085	14,562	3,103,400	116,033	3,597.750	82,897
Surplus 1,336.743	1896	147	624,482	20,225	2,883.784	106,925	3.919,294	61,160
In force 57,166.444	1895	198	752,964	24,109	2.942,204	105,173	4,052,639	41,385
Jno. Landers, General Agent.	1894	130	355.343	9,911	3,104,109	113,866	3,992,173	35,510
	1893	263	1,108.751	35.168	2.975.554	106,153	4,307,528	50,546
	1892	420	1,204,120	44,091	2,727,137	102,685	4,052,701	125,414
	1891	436	1,539.279	59,912	2,879,427	87,025	4,019,706	47,300
MASSACHUSETTS MUTUAL	1900	115	226.000	8,223	748,500	26,412	974,500	22,500
Springfield. 1851.	1899	94	181,500	7,378	695,000	23,900	876,500	15,272
No Capital Stock.	1898	92	159,000	6,376	633,000	22,572	792,000	7,434
Assets $23,819,937	1897	78	131,500	4,431	597,000	21,125	728,000	1,957
Surplus 1,984,822	1896	100	208.000	6,886	538,000	18,172	746,000	8,129
In force 123,980,438	1895	125	288,500	10,124	424.500	10.865	713,000	8,000
C M. T. Parker, Manager.	1894	116	216,000	6,249	311,000	10,341	527,000	5,000
	1893	144	358,500	12,097	110,000	3,689	468,500	6,033
	1892	56	169,000	3,129	5,000	167	174,000	4,500

Ten Years' California Life Business—Continued.

Company. Date Began Business. San Francisco Representative.	January 1st.	New Policies Written. No.	Amount.	Pre'ms.	Insurance Renewed. Amount.	Pre'ms.	Insurance in Force.	Losses and Endowm's Paid.
MUTUAL BENEFIT	1900	233	$661,500	$30,255	$4,053,365	$154,576	$5,009,769	$58,483
Newark, N. J. 1845.	1899	243	672,450	29,157	3,623,975	138,765	4,576,132	73,184
No Capital Stock.	1898	211	607,650	30,357	3,350,952	130,802	4,231,819	60,660
Assets $ 69,419,717	1897	201	616,850	23,680	3,128,686	120,137	3,859,565	84,991
Surplus 5,623,693	1896	199	578,750	21,173	2,879,150	114,915	3,732,438	89,277
In force 265,266,269	1895	122	405,100	16,347	3,039,224	117,031	3,687,148	57,994
James Munsell, Jr., Manager.	1894	107	407,800	13,917	2,912,928	116,029	3,518,122	63,250
	1893	110	404,500	16,126	2,989,500	116,028	3,570,131	76,674
	1892	166	629,650	27,142	2,828,618	110,189	3,553,021	51,908
	1891	155	567,650	21,291	2,587,200	105,497	3,280,403	50,220
MUTUAL LIFE	1900	1953	4,657,485	233,068	20,986,200	877,121	28,682,251	567,522
New York. 1843.	1899	1302	2,836,042	175,417	20,617,350	875,177	26,699,218	652,451
No Capital Stock.	1898	990	2,647,728	122,019	20,218,100	856,834	26,533,244	644,859
Assets $277,517,325	1897	1530	3,652,545	151,670	19,922,550	871,551	26,026,710	559,317
Surplus 44,458,684	1896	1798	4,969,261	224,192	19,359,800	865,483	26,260,402	606,258
In force 971,711,998	1895	1578	4,218,506	178,078	18,919,650	857,582	24,965,789	515,448
A. B. Forbes & Son, Gen. Agts.	1894	1747	5,375,796	233,735	19,374,850	882,985	26,887,052	611,189
	1893	1820	6,716,451	313,595	17,802,950	812,181	26,135,316	338,905
	1892	1264	5,148,073	261,219	16,170,400	721,818	22,888,633	485,117
	1891	1122	4,817,436	232,827	14,990,900	666,794	21,663,444	327,958
NATIONAL LIFE	1900	186	437,000	14,434	2,122,038	76,911	2,559,038	25,500
Montpelier, Vt. 1850.	1899	185	425,000	14,321	1,883,800	69,887	2,308,800	42,500
No Capital Stock.	1898	224	448,000	15,717	1,674,000	62,760	2,122,000	3,500
Assets $ 17,738,861	1897	161	369,500	11,246	1,590,250	60,808	1,939,750	15,000
Surplus 1,874,922	1896	233	501,121	17,825	1,570,000	58,964	2,071,121	15,000
In force 89,890,026	1895	210	443,000	15,435	1,558,500	57,614	2,001,500	18,000
G. M. Stolp, Manager.	1894	221	488,500	13,880	1,512,500	56,562	2,001,000	27,000
	1893	310	693,500	23,052	1,280,000	49,514	1,973,500	3,000
	1892	277	711,500	27,494	1,067,000	39,310	1,778,500	23,000
	1891	197	681,500	22,173	580,500	21,020	1,262,000	. . . .
NEW ENGLAND MUTUAL	1900	629	1,036,000	40,418	5,511,500	204,912	6,119,167	138,165
Boston. 1843.	1899	522	873,500	33,881	4,908,500	202,226	6,361,374	163,925
No Capital Stock.	1898	478	926,500	37,064	4,804,500	189,343	6,382,367	133,735
Assets $29,544,428	1897	281	508,000	22,146	4,748,000	185,581	5,911,568	148,547
Surplus 2,705,772	1896	250	622,500	25,487	4,847,250	186,264	6,100,726	90,003
In force 110,281,154	1895	268	573,500	24,054	4,777,750	186,309	5,939,490	96,743
H. K. Field, General Agent.	1894	333	775,250	32,778	5,107,500	201,657	6,417,028	104,469
	1893	257	843,000	32,898	4,910,000	195,733	6,289,408	96,971
	1892	243	790,500	30,219	4,633,000	183,428	5,944,230	117,318
	1891	261	773,000	29,517	4,583,000	179,914	5,864,653	92,968
NEW YORK LIFE	1900	1642	3,631,385	152,493	17,317,418	604,737	22,643,875	394,902
New York. 1845.	1899	1246	2,720,554	103,876	16,033,852	560,846	20,446,248	399,856
No Capital Stock.	1898	1365	3,075,510	111,352	15,440,244	535,169	20,014,580	327,484
Assets $ 236,450,348	1897	1149	2,673,285	96,713	13,891,250	496,918	19,354,172	380,887
Surplus 37,927,785	1896	1353	3,696,670	138,522	14,106,000	525,260	18,394,670	258,608
In force 1,061,871,935	1895	1869	6,753,000	264,652	13,810,000	476,442	20,875,000	298,106
Chas. A. McLane, Manager.	1894	1791	7,920,440	345,784	13,130,200	469,557	21,572,140	386,788
	1893	1572	6,700,470	264,152	10,243,000	420,138	17,319,970	178,936
	1892	1346	6,182,500	262,389	9,227,500	350,648	14,785,625	205,299
	1891	855	4,846,500	222,895	8,142,500	335,275	12,847,500	227,600
NORTHWESTERN MUTUAL	1900	669	1,628,910	69,775	8,529,543	255,687	10,728,574	129,665
Milwaukee, Wis. 1858.	1899	681	1,607,342	63,962	7,175,886	217,592	9,359,009	97,855
No Capital Stock.	1898	490	1,151,150	56,354	5,420,000	201,513	7,055,000	119,613
Assets $115,446,643	1897	371	963,359	36,562	6,679,043	196,459	8,042,402	90,539
Surplus 25,367,602	1896	333	681,680	25,429	6,199,025	185,554	6,914,705	80,037
In force 457,712,738	1895	249	617,500	20,517	5,958,947	179,054	6,596,447	64,762
Clarence M Smith, Gen. Agt.	1894	393	961,000	35,030	4,813,000	167,018	5,974,000	68,344
	1893	392	1,135,000	41,796	4,936,529	150,579	5,059,529	65,093
	1892	394	1,383,000	52,262	3,517,100	132,317	4,845,100	63,361
	1891	319	1,101,000	40,906	2,828,052	142,460	3,929,052	58,094
PACIFIC MUTUAL	1900	933	1,527,588	60,293	6,867,312	266,043	8,690,520	156,194
San Francisco. 1868.	1899	767	1,432,000	55,192	6,587,525	258,422	8,088,060	157,116
Capital $ 200,000	1898	603	1,250,124	49,467	6,290,979	251,896	7,756,068	104,483
Assets 3,729,993	1897	559	1,111,500	45,560	6,229,800	293,916	7,550,757	147,819
Surplus 330,673	1896	473	1,060,500	43,520	6,258,800	294,126	7,528,737	92,695
In force, ordinary 21,255,954	1895	388	910,500	39,634	6,163,000	292,010	7,353,559	139,922
In force, industrial and ordinary 33,035,183	1894	292	873,500	37,320	6,044,000	290,792	7,149,963	169,281
	1893	311	971,186	48,559	5,558,500	282,173	6,746,735	133,364
Kilgarif & Beaver, Gen. Agts.	1892	362	1,084,085	40,931	5,365,000	260,820	6,578,848	150,547
	1891	262	874,637	37,802	5,294,000	247,980	6,436,628	166,288

Ten Years' California Life Business—Concluded.

Company. Date Began Business. San Francisco Representative.	January 1st	New Policies Written. No.	Amount.	Pre'ms.	Insurance Renewed. Amount.	Pre'ms.	Insurance in Force.	Losses and Endowm's Paid.
PENN	1900	654	$1,991,350	$63,889	4,326,200	$148,313	$6,317,550	$32,108
Philadelphia. 1847.	1899	526	1,332,800	38,599	$3,402,550	120,964	4,735,350	93,650
No Capital Stock.	1898	359	1,102,700	33,207	2,821,000	102,165	3,923,700	26,917
Assets . . . . . $ 39,460,480	1897	261	767,500	25,362	2,523,000	94,546	3,200,500	23,500
Surplus 4,996,620	1896	241	706,000	22,278	2,162,000	79,629	2,868,000	38,012
In force 185,528,746	1895	203	547,500	16,491	1,949,500	74,856	2,497,000	30,179
Hart & Wooster, Managers.	1894	148	484,000	24,352	1,722,000	57,951	2,206,000	5,617
	1893	194	643,500	24,256	1,340,000	43,461	1,983,500	4,105
	1892	236	856,000	25,039	853,000	31,623	1,648,000	10,500
	1891	176	533,500	13,480	525,500	17,537	1,009,500	. . . .
PHŒNIX MUTUAL	1900	151	312,500	12,490	315,994	11,797	628,494	19,327
Hartford. 1851.	1899	115	159,000	5,739	225,431	6,970	384,431	16,003
No Capital Stock.	1898	82	159,000	5,571	167,737	4,101	336,737	10,578
Assets . . . . . $ 11,660,131	1897	16	55,000	1,940	121,676	2,914	171,315	3,616
Surplus 666,321	1896	. . .	. . . . .	. . . .	127,850	3,291	173,331	8,892
In force 51,170,732	. . .	. . .	. . . . .	. . . .	. . . . .	. . . .	. . . . .	. . . .
Hicks & Magee, Managers.	. . .	. . .	. . . . .	. . . .	. . . . .	. . . .	. . . . .	. . . .
	. . .	. . .	. . . . .	. . . .	. . . . .	. . . .	. . . . .	. . . .
	. . .	. . .	. . . . .	. . . .	. . . . .	. . . .	. . . . .	. . . .
	. . .	. . .	. . . . .	. . . .	. . . . .	. . . .	. . . . .	. . . .
PROVIDENT SAVINGS	1900	106	204,220	4,536	1,375,319	36,953	1,571,539	38,479
New York. 1875.	1899	51	90,500	2,483	1,506,404	37,766	1,594,904	50,500
Capital. . . . . $ 100,000	1898	176	579,165	15,497	1,548,983	32,818	1,890,093	26,655
Assets 2,850,211	1897	253	482,949	6,871	3,596,154	36,254	4,079,103	22,500
Surplus 693,332	1896	307	635,647	10,478	3,285,360	32,167	3,921,007	8,500
In force 92,592,137	1895	293	626,506	8,637	3,013,193	29,156	3,639,699	22,000
Carl C. Gross, Manager.	1894	421	1,025,150	21,079	1,150,595	20,269	2,175,745	20,000
	1893	225	822,500	17,739	1,471,000	13,162	2,293,500	30,000
	1892	56	235,000	2,049	918,000	9,481	1,165,000	40,000
	1891	91	575,000	11,483	423,000	8,059	998,000	35,000
TRAVELERS	1900	147	363,500	11,731	1,608,817	53,961	1,987,317	32,000
Hartford. 1866.	1899	211	419,047	14,187	1,359,270	44,701	1,546,651	23,000
Capital. . . . . $ 1,000,000	1898	151	345,500	12,041	1,135,770	36,062	1,109,645	10,188
Assets 20,896,685	1897	71	175,125	5,124	1,091,645	34,725	1,361,945	8,300
Surplus 2,976,425	1896	81	231,367	6,725	1,041,578	32,938	1,184,578	31,000
In force 88,243,267	1895	66	167,828	5,215	1,049,250	33,616	1,244,750	22,500
	1894	110	368,000	11,841	884,750	28,123	1,387,940	14,281
	1893	103	335,961	10,314	1,053,979	36,340	1,207,249	7,770
	1892	80	239,974	7,868	967,275	32,707	1,126,275	8,849
	1891	100	212,433	7,142	884,842	29,860	1,987,317	8,035
UNION CENTRAL	1900	109	298,464	11,223	1,235,567	43,329	1,534,031	13,903
Cincinnati. 1867.	1899	205	531,463	16,020	894,604	32,720	1,426,067	23,708
Capital. . . . . $ 100,000	1898	171	446,371	25,396	739,283	28,217	1,185,654	21,389
Assets 20,786,431	1897	189	432,187	7,778	630,946	27,185	1,063,133	13,030
Surplus 2,573,713	1896	114	250,600	7,572	668,432	28,614	919,032	9,000
In force 120,573,677	1895	121	322,658	6,685	536,774	26,159	859,432	6,764
	1894	74	152,966	. . . .	599,572	. . . .	752,538	4,000
	1893	172	373,086	. . . .	453,526	. . . .	826,612	3,000
	1892	133	326,277	. . . .	386,450	. . . .	712,727	4,636
	1891	137	360,950	. . . .	256,500	. . . .	617,450	2,000
UNION MUTUAL	1900	533	830,166	32,213	2,208,446	73,813	3,246,955	62,606
Portland, Me. 1849.	1899	492	674,035	22,395	1,850,981	62,908	2,785,266	27,675
No Capital Stock.	1898	514	815,784	28,310	1,377,546	51,168	2,534,798	65,814
Assets . . . . . $ 7,544,227	1897	414	715,482	22,370	1,047,030	35,090	2,097,873	24,793
Surplus 558,479	1896	245	440,000	14,539	846,000	30,412	1,594,483	16,858
In force 42,222,364	1895	140	295,000	9,090	744,000	26,712	1,330,161	11,254
W. C. Leavitt, Manager.	1894	144	287,000	10,280	. . . . .	27,271	1,247,076	27,571
	1893	83	158,500	6,031	. . . . .	26,382	1,120,960	20,356
	1892	161	310,000	10,617	. . . . .	21,405	1,123,461	11,488
	1891	64	154,000	5,263	. . . . .	22,758	916,192	32,444
WASHINGTON LIFE	1900	102	247,829	5,971	615,171	21,712	907,554	11,367
New York. 1860.	1899	119	293,500	8,617	598,612	19,171	836,969	38,306
Capital. . . . . $ 125,000	1898	86	206,500	5,167	493,560	17,280	708,948	16,733
Assets 15,088,212	1897	40	113,679	1,406	445,260	17,140	627,608	. . . .
Surplus 602,907	1896	20	20,187	576	455,760	18,012	511,060	13,313
In force 52,311,363	1895	21	26,527	1,691	508,811	19,956	584,618	6,730
Howard Perrin, Manager.	1894	32	51,145	1,219	511,573	17,492	605,739	33,364
	1893	42	73,378	2,789	492,201	18,359	604,800	3,300
	1892	43	99,734	1,735	478,710	19,092	621,742	17,033
	1891	26	62,100	1,554	504,700	19,326	604,498	6,489

STOCK DIVIDENDS—The companies with capital stock generally pay 8 per cent. dividends to stockholders, except the Travelers, which has been paying 15 per cent. or more.

Pacific Coast Marine Business in 1899.

J. B. Levison:	*Amount Written.*	*Premiums.*	*Losses Paid.*	*Ratio.*	*Losses Incurred.*	*Ratio.*
Fireman's Fund	$23,097,907	$208,770	$108,163	51.8	. . .	. .
Providence-Washington	2,056,014	28,195	17,871	63.3	. . .	. .
Ins. Co. of North America	3,933.234	47,305	33,648	71.0	. . .	. .
	$29,087,155	$284,270	$159,682	56.5	. . .	. .
Syz & Co:						
Swiss Marine Combined	$16,340,512	$161,358	$ 76,098	47.1	. . .	. .
Balfour, Guthrie & Co. (A. H. Small, manager.)						
American & Foreign	$ 1,369,839	$ 1,216	$ 12	. .	. . .	. .
British & Foreign	25,561,864	120,434	28,201	23.4	. . .	. .
Yangtsze	7,119,491	27,345	32,295	118.1	. . .	. . .
	$34,051,194	$148,995	$ 60,508	40.6	. . .	. .
Gutte & Frank:						
Associated Assurance Co's	$ 5,801,542	$101,886	$ 64,654	63.4	$64,654	63.4
Wilhelma	2,742,429	24,380	20,699	84.9	20,699	84.9
	$ 8,543,971	$126,266	$ 85,353	67.7	$85,353	67.7
Parrott & Co:						
Canton	$ 8,799,909	$ 63,767	$ 39,842	62.5	. . .	. .
Nippon Sea	2,033,315	53,876	39,340	73.2	. .	. .
	$10,833,224	$117,643	$ 79,182	67.4	. . .	. .
Voss, Conrad & Co:						
Frankfort	$ 8,344,205	$105,459	$ 65,603	62.0	. . .	. .
Livingston, Smith & Co:						
Maritime	$ 2,275,400	$ 49,031	$ 38,401	78.3	. . .	. .
Western Assurance	1,961,838	55,483	48,820	88.0	. . .	. .
	$ 4,237,238	$104,514	$ 87,221	83.4	. . .	. .
Mann & Wilson:						
Fonciere	$ 6,152,595	$ 60,199	$ 40,087	66.7	. . .	. .
Universo	477,543	12,269	5,043	43.4	. . .	. .
	$ 6,630,138	$ 72,468	$ 45,130	62.3	. . .	. .
Wm. Greer Harrison:						
Thames & Mersey	$ 4,959,318	$ 61,797	$ 24,951	40.0	$24,951	40.0
Stephen D. Ives:						
Home Mutual	$ 4,007,344	$ 57,825	$ 37,954	65.6	. . .	. .
C. F. Mullins:						
Commercial Union	$ 8,171,619	$ 46,908	$ 12,523	26.7	$12,523	26.7
J. B. F. Davis & Son:						
Standard	$ 6,527,047	$ 39,799	$ 3,070	7.7	. . .	. .
H. M. Newhall & Co.:						
London	$ 1,394,329	$ 17,397	$ 8,687	49.9	. . .	. .
Ocean	7,354,937	16,558	1,300	7.8	. . .	. .
	$ 8,749,266	$ 33,955	$ 9,987	29.5	. . .	. .
Harrison & Baggs:						
St. Paul	$ 2,177,736	$ 33,664	$26,651	79.0	$16,832	50.0

	Amount Written.	Premiums.	Losses Paid.	Ratio.	Losses Incurred.	Ratio.
G. W. McNear:						
Marine	$ 2,098,402	$ 31,014	$ 3,147	10.1	. . .	. .
W. P. Thomas:						
New Zealand	$ 2,070,462	$ 29,924	$ 23,637	79.0	$23,398	78.0
Total	$156,651,095	$1,455,859	$800,797	55.0	. . .	. .
Other Companies	$ 26,296,495	$ 154,300	$ 79,021	51.2	. . .	. .
Grand Total	$182,947,590	$1,610,159	$879,818	54.6	. . .	. .

Marine Notes.

A conservative estimate of the loss of the marine underwriters in Australian waters during the past twelve months has been fixed at £60,000. Special inquiry into the question of marine insurance in Western Australia will now be made.

Southern managers are greatly interested in the report of a recent cotton fire at Liverpool, says Insurance Press, which has offered the first real opportunity to study the resisting power of the American Compress Company's round bale. The account which comes from the other side is not at all encouraging, and is a distinct disappointment to many who have believed this form of package entitled to great concessions in rate. It seems that the air spaces which are left between the bales when they are piled on end create flues through which the heated air makes a powerful draught, and in that way offer an easy channel for spreading the fire over large areas. Again, it is claimed that these bales being bound only by fibre covering are quickly stripped of the burlaps by the fire, and the bales, then expanding or bursting, become more inflammable and greatly increase the loss and damage. The hole in the center of the bale is also considered a weak point, since it exposes a larger surface to the flame. Altogether, the verdict of the underwriters investigating this fire on the other side seems to be that the new package is not so safe as the old-fashioned bale, packed square and bound with iron ties, since the old style bale makes a solid wall impervious to fire, and the iron ties holding the package intact, makes the chance of salvage much greater.

Marine underwriters will find the following statistics interesting: Last year the total reduction in the world's effective mercantile shipping through wrecks, condemnation and dismantling, was 1141 vessels of 820,725 registered tons, of which 322 vessels of 463,241 tons were steamers, and 819 vessels of 357,484 tons were sailers. Strandings, etc., covered 42 per cent. of the steamer losses, and 47 per cent of those of sailing vessels, while condemnation and dismantling, collisions, and abandonment at sea followed in the order named. The Norwegian shrinkage from all these causes was 7.36 of the total registered in that country; that of Holland 7.31 per cent.; Sweden, 6.19 per cent.; United States, 5.9 per cent.; United Kingdom 2.4 per cent.

Another Mutual's Policyholders Assessed 50 Per Cent.

Moral: beware of fire mutuals. Policyholders of the Pulaski Mutual Fire Ins. Co. of Chicago have just been assessed 50 per cent. to pay outstanding losses. The managers thought their business too restricted, and so they branched out, as some of the managers of California county mutuals would like to do.

Americans Call on Mexican President.

Mexico, Jan. 25.—Vice-Presidents Hyde and Wilson of the Equitable Life Assurance Society, accompanied by Henry Clews, Jr., of New York, had an audience to-day with President Diaz. He welcomed them to Mexico and expressed pleasure at meeting any representative Americans. Vice-President Mariscal and Minister of Finance Limantour were present. President Diaz expressed his pleasure at the friendship and good will existing between Mexico and the United States, and Mr. Wilson, on behalf of the visitors, congratulated the executive on the great progress and advance in Mexican finances.

W. S. Warren, resident secretary of the Liverpool & London & Globe at Chicago, has been appointed chairman of the arbitration committee of the Western Union, succeeding Thomas S. Chard, who has retired from the insurance business.

Thirty-Second Annual Report of the Pacific Mutual Life Insurance Company.

GAINS IN ASSETS, SURPLUS, NEW BUSINESS, INCOME AND OUTSTANDING INSURANCE.

The past year has yielded a handsome business for the Pacific Mutual Life Insurance Company. The increased figures in the annual statement, well enough in their way, are especially gratifying because they have not been secured at any sacrifice of good practices, nor economy, nor methods which uphold the dignity of life insurance. The writer is well acquainted with the personnel of the management of the Pacific Mutual, and it is his pleasure to write from personal knowledge of the careful, conscientious direction of the company's affairs in the interests of its policyholders.

The Pacific Mutual appears to be on the threshold of a pleasant new era in its affairs. The conditions now obtaining in life insurance are more favorable to conservative and economical companies, and substantial gains, it is believed, may be made without extravagance. Our Pacific Coast life insurance company is, of course, profiting by these improved conditions. Both its reputation and its liberal policy forms combine to produce excellent results of agency work, and it is fair to assume that the present year will excel the "banner year '99."

The annual statement, very creditable in itself, acquires new value when compared with that for the previous year. Assets gained $339,000, or 10 per cent. A considerable gain in surplus was made. Income gained $386,000, or nearly 30 per cent.

On top of this good showing, we can add that the premiums gained $365,000, or over 30 per cent.; that the amount paid for surrendered policies was less; that the amount paid for dividends to policyholders was more; that receipts from rents and interests were more; that the profits on sales of realty and securities were $16,418.

The improved condition of the real estate market warranted the reductions of the holdings to the amount of $92,362; and investments in first-class securities were increased from $853,245 to $1,313,322.

In the life department the company wrote $6,963,473 new business, against $5,412,577 in 1898. It is believed that $10,000,000 of new business will be written in 1900. A million of new business was written in January. A good starter, indeed.

In the industrial department the company wrote an increased amount of new business, and the income was considerably in excess of expenses and losses.

In the accident department the company wrote $420,953 premiums, against $261,678 in the previous year. There was a margin of profit on this business. January opened up well, with $65,000 accident premiums, indicating another large gain in the year's accident premiums.

In California, noteworthy gains were made in all three departments—life, industrial and accident.

United States Fidelity & Guaranty Co.

The Baltimore Company, which began business in August, 1896, makes the following statement for the year ending December 30, 1899; assets, $2,188,577; cash capital, $1,500,000; reinsurance reserve, $312,890; net surplus and undivided profits, $325,424; surplus as regards policyholders, $1,825,424. The gross earnings in '99 were $695,341, against $479,785 in '98. The net earnings in '99 were $252,110, against $107,244 in the previous year. This new surety company is making a fine showing of growth and security for policyholders. The J. D. Maxwell Co. of San Francisco are the general agents. Paul Nippert is the manager.

SECRETARY STILLMAN.—At the recent annual meeting of the National Fire Ins. Co. of Hartford, B. R. Stillman, the assistant secretary, was elected secretary. Ten years ago Mr. Stillman was president of the New England Insurance Exchange.

An overturned kerosene lamp which set fire to a house in Emeryville came near cremating the body of its late owner at the same time. The body was rescued at the right moment by the mourners. A large and valuable library was destroyed in the fire.

32d ANNUAL STATEMENT *Year ending Dec. 31, 1899*

OF THE

PACIFIC MUTUAL LIFE INSURANCE COMPANY



OF CALIFORNIA

LIFE AND ACCIDENT

ASSETS

Loans on Real Estate—first mortgage	$ 695,815 06
Loans to Policyholders—secured by policies	185,068 76
Bonds and Stocks owned—market value, December 31, 1899	1,375,125 00
Real Estate owned—cost to company	696,029 55
Company's home office building, San Francisco	333,113 34
Interest and Rents due and accrued	37,326 49
Net amount of uncollected and deferred Premiums—all departments	200,414 28
Cash in banks and office, December 31, 1899	129,804 04
Bills receivable and all other Assets	75,297 05
Reinsurance due from other companies	2,000 00
TOTAL	*$3,729,993 57*

LIABILITIES

Reserve on Policies—computed according to legal standard	$3,359,550 00
Losses reported, awaiting proof	18,270 00
Losses in process of adjustment	21,500 00
TOTAL	*$3,399,320 00*

SURPLUS TO POLICYHOLDERS, December 31, 1899 . . . . . $330,673 57

INCOME

Received for Premiums	$1,488,813 38
Received from profits on sales of real estate and securities	16,418 54
Received for Interest and Rents	183,522 02
TOTAL	*$1,688,753 94*

DISBURSEMENTS

Losses, Matured Endowments and Annuities—all departments	$ 481,517 76
Surrendered Policies	68,663 20
Dividends to Policyholders	72,411 83
TOTAL PAID POLICYHOLDERS	*$622,592 79*
Interest paid Stockholders	$ 14,000 00
Taxes on Real Estate	11,209 23
Taxes, Licenses and Fees—all departments	25,665 09
Commissions and Brokerage—Life Department	131,669 12
Other Expenses—Life Department, including medical fees, printing, postage, legal fees, salaries and advertising	131,025 29
All Expenses, Accident and Industrial Departments, including commissions, Brokerage and all expenses of management	476,871 74
TOTAL	*$1,413,833 26*

EXCESS OF INCOME OVER DISBURSEMENTS . . . $274,920 68

OFFICERS

GEO. A. MOORE, President *W. R. CLUNESS, M. D., Med. Director* *SAMUEL M. MARKS, Ass't Sec'y*
GEO. W. BEAVER, Vice-Pres. *J. N. PATTON, Secretary* *WM. O. GOULD, Actuary*
M. R. HIGGINS, Second Vice-President and General Superintendent

Home Office, PACIFIC MUTUAL BUILDING, San Francisco

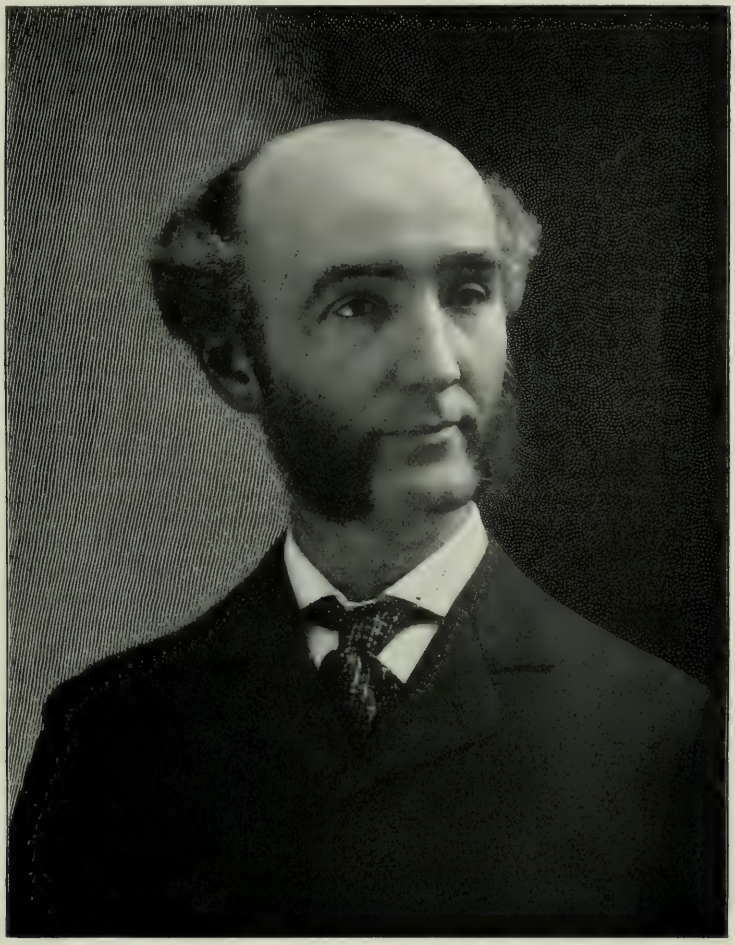
the ten years following, the writer of these lines came much in close intimacy with Messrs. Staples and Chard, and has a keen appreciation of the tactfulness which enabled them to assist the directors of their company in tiding over the disasters of those years and put the Fireman's Fund on its path of phenomenal



WM. J. DUTTON,
PRESIDENT FIREMAN'S FUND INSURANCE COMPANY.

William J. Dutton was born in Bangor, Me., January 23, 1847. His father, Henry Dutton, came to California in 1849. He was one of the original incorporators of the Fireman's Fund Ins. Co., and was vice-president for several years. President Dutton, who was reared in San Francisco, began his insurance career in the office of the general agency of the North British & Mercantile Ins. Co. When the Fireman's Fund organized its marine department, in May, 1867, young Dutton was appointed marine clerk. Two years later he was elected marine secretary. In 1873 his title was changed to assistant secretary, he retaining charge of the marine department. In 1880, upon the retirement of Geo. D. Dornin as secretary, Mr. Dutton was elected secretary. In 1890 he was elected vice-president, and last month he was elected president to succeed Mr. Staples.

prosperity. It was the writer's privilege, in 1872, to select Mr. Chard as the company's general agent for its western department, and it is with some satisfaction he learns that Mr. Chard retires to enjoy well-earned honors and rest. Mr. Staples' resignation is prompted solely by the demands of increasing years



BERNARD FAYMONVILLE,
VICE-PRESIDENT FIREMAN'S FUND INSURANCE COMPANY.

Bernard Faymonville was born in Bowmansville, Ill., then a suburb, now a part of Chicago. His early years were spent on a farm. From 1874 to 1877 he was employed in a real estate and insurance office in Chicago, where he obtained his first lessons in insurance work. In 1877 he came to California and settled in Fresno. There he succeeded in building up a large and successful business. His agency included forty-three companies. Mr. Faymonville's daily reports and letters attracted the attention of President Staples, who recognized in their author a man of superior business qualifications. Mr. Faymonville was thereupon offered the position of special agent and adjuster for the Fireman's Fund. This was in 1881, when the company's Coast premiums were only $188,000. Mr. Faymonville accepted this offer. In July, 1887, he was appointed assistant secretary; in 1890 he was elected secretary, and in 1893 second vice-president as well. In January, 1900, he was elected vice-president.

and physical infirmities, and he carries with him the sincere affection and goodwill of the entire family of underwriters of the Pacific Coast. The present condition of the Fireman's Fund is his best monument."

Fireman's Fund Insurance Company.

THE USUAL EXHIBIT OF SOLID RESOURCES AND HANDSOME SURPLUS FUNDS.

The past year in the United States, as insurance men all know, was not favorable to fire underwriting. Some of the companies, indeed, are not printing their annual statements in any conspicuous way this year. But the Fireman's Fund, of San Francisco, is not one of these. There must always be lean years, as well as fat; and extraordinary fire losses throughout the country await the most cautious underwriter, and reward him later with increase of business.

Our prosperous Pacific Coast company may well spread its annual figures abroad, for its financial condition is superb. Sixty per cent. of its assets is surplus to policyholders. Its net surplus is nearly one and one-third million. Speaking precisely, its surplus as regards policyholders is $2,312,721. The Fireman's Fund could lose a million dollars by fire, and still have a handsome net surplus left.

This is a brief statement of the condition of the company's affairs, which must command the confidence of the largest and most exacting of property-owners. But to this favorable summary of resources in excess of liabilities, should also be added the great loss-paying record upon which the company may justly plume itself. The Fireman's Fund has not merely endured the ordeal of two great world-known conflagrations. Its stockholders assessed themselves to pay those losses, and thereby established for the company and its management a high mark of integrity and confidence.

The new official management of the company is virtually that of the old. The several executive officials have been advanced a point, following the resignation of President Staples; but the management continues practically the same, inspired by the same honorable and progressive ideals, and governed by the liberal precedents and sound rules which have crystallized during Mr. Staple's broad-minded administration.

NEW OFFICERS.

President Dutton has been connected with the Fireman's Fund for thirty-three years, and for over thirty years has been one of the officers. For the past ten years he has served the company as vice-president. It is no reflection on the retiring president for us to add that with his advancing years many of the executive responsibilities were borne by the vice-president, who therefore assumes the office of president admirably equipped for the position.

Vice-President Faymonville has been connected with the Fireman's Fund for nearly twenty years, as special agent first, later as assistant secretary, and then as secretary and first vice-president. He is a practical fire underwriter of the first degree.

Secretary Weinmann has been connected with the company, as special agent and latterly as assistant secretary, for the past dozen years. His experience in fire underwriting began some twenty years ago and covers local agency, field and office work.

Second Vice-President and Marine Secretary Levison has charge of the marine department. He has been marine secretary of the company for nearly ten years. As he has been engaged in marine underwriting nearly twenty-two years, it is evident that he too is the right man in the right place.

GROWTH OF THE COMPANY.

We add some figures showing the growth of this prosperous Pacific Coast company.

SINCE JANUARY 1, 1880.

	Assets.	Net Surplus.
Jan. 1, 1880	$ 741,487	$ 153,172
Jan. 1, 1890	2,431,717	486,438
Jan. 1, 1900	3,884,381	1,312,721

IN THE PAST TEN YEARS.

	Prems.	Income.	Coast Prems.
Jan. 1, 1890	$1,237,788	$1,347,647	$446,530
Jan. 1, 1900	1,808,930	1,976,985	535,037

Summary of the Thirty-Seventh Annual Statement

OF THE

FIREMAN'S FUND

Insurance Company of California.

December 31st, 1899.

ASSETS

Bonds owned by Company	$ 936,400 00
Stock owned by Company	1,181,640 00
Loans on Bond and Mortgage	422,791 79
Loans on Collaterals	153,000 00
Cash in Banks and Office	202,449 53
Interest due and accrued	16,255 62
Real Estate, Company's Home Office	360,000 00
Real Estate, Company's Oakland Office	85,000 00
Other Real Estate owned by Company	46,700 00
Premiums in course of collection	422,211 30
Marine Premium Notes	45,564 85
All other Assets	12,367 99
Total Assets	**$3,884,381 08**

LIABILITIES

Losses in process of adjustment	$ 171,685 17
Reinsurance Reserve	1,316,823 19
Marine Bills Payable	8,195 73
All other claims and demands	74,956 35
Capital Paid up in Cash	1,000,000 00
Net Surplus	1,312,720 74
Total Liabilities	**$3,884,381 08**

INCOME

Net Premiums received in cash—Fire	$1,415,323 00	
—Marine	393,607 04	
Interest, Dividends and Rents	168,055 22	
Total Income		**$1,976,985 26**

EXPENDITURES

Net Losses paid—Fire	$854,375 93	
—Marine	357,633 46	
		$1,212,009 39
Dividends		120,000 00
Commissions and brokerage		239,406 35
Salaries, Fees, etc.		226,497 40
Taxes—State, National, local		64,242 76
All other Expenditures		178,697 47
Total Expenditures		**$2,040,853 37**

COMPARATIVE CONDITION

Jan. 1st.	*Assets.*	*Re-Ins. Reserve.*	*Net Surplus.*
1880	$ 741,487 72	$ 244,603 64	$ 153,172 13
1885	1,520,894 77	407,998 68	268,331 90
1890	2,431,717 79	797,618 97	484,438 25
1895	3,240,861 14	1,222,299 42	846,267 81
1899	3,902,970 01	1,295,787 55	1,361,730 04
1900	3,884,381 08	1,316,823 19	1,312,720 64

Home Office: Company's Bldg., 401 to 407 California St., San Francisco

OFFICERS

WM. J. DUTTON, President.
BERNARD FAYMONVILLE, V.-Pres.
J. B. LEVISON, 2d V.-Pres. and Marine Sec'y.
LOUIS WEINMANN, Sec'y.
STEPHEN D. IVES, General Agent.
F. W. LOUGEE, Treasurer.

Marine Underwriting on the Pacific Coast in 1899.

The year of 1899, just closed, was devoid of any important happenings in the marine insurance business, beyond the retirement of the Tokio Marine Insurance Company of Japan from the Coast, and the admission of another Japanese company, the Nippon, making three Japanese and six Chinese companies now doing business in California.

The California premiums for the year, according to returns made to the insurance commissioner, amounted to a little over $1,500,000, and the losses paid $818,000. These figures are, however, very misleading, for the reason that many of the offices in San Francisco having subagencies along the Coast, and in Honolulu, report their entire business as California business, while others report only that actually written in the state, so that the figures are valueless for purposes of comparison and record.

The Fireman's Fund leads, as usual, with premiums of $195,000, the British & Foreign being second with $109,000. The average ratio of losses to premiums, 52.5, we consider very high, when it is borne in mind that there was no serious loss in the grain or salmon trade from this Coast to Europe.

The heaviest loss to local hull underwriters during the year was the sinking of the steamer "City of Kingston" on Puget Sound. This vessel was sunk in collision with the Northern Pacific steamer "Glenogle." The insurance was $100,000, of which about half was placed in San Francisco.

The ship "John R. Kelly," while on a voyage from New York to San Francisco, met with heavy weather in rounding Cape Horn, and in attempting to put into the Falkland Islands ran ashore and became a total loss. There was about $75,000 insurance on this cargo in San Francisco.

In the lumber trade the following total losses occured: "City of York," from San Francisco to Freemantle, insurance $35,000. "Geo. Stetson," Portland to Taku, $18,000. In the coal trade "Edward O'Brien," wrecked while entering Honolulu harbor, $15,000. In the Central American trade, steamer "Maule" missing, insurance about $25,000.

The coasting steamers "Protection," "Chilkat," "Jewel" and "Weeott" alone, probably cost the hull underwriters $50,000.

Alaska, as usual, contributed more than its quota. The "Dirigo," "City of Topeka," "Danube," "Barbara Boscowitz" and "Laurada," cost the San Francisco underwriters in the neighborhood of $150,000.

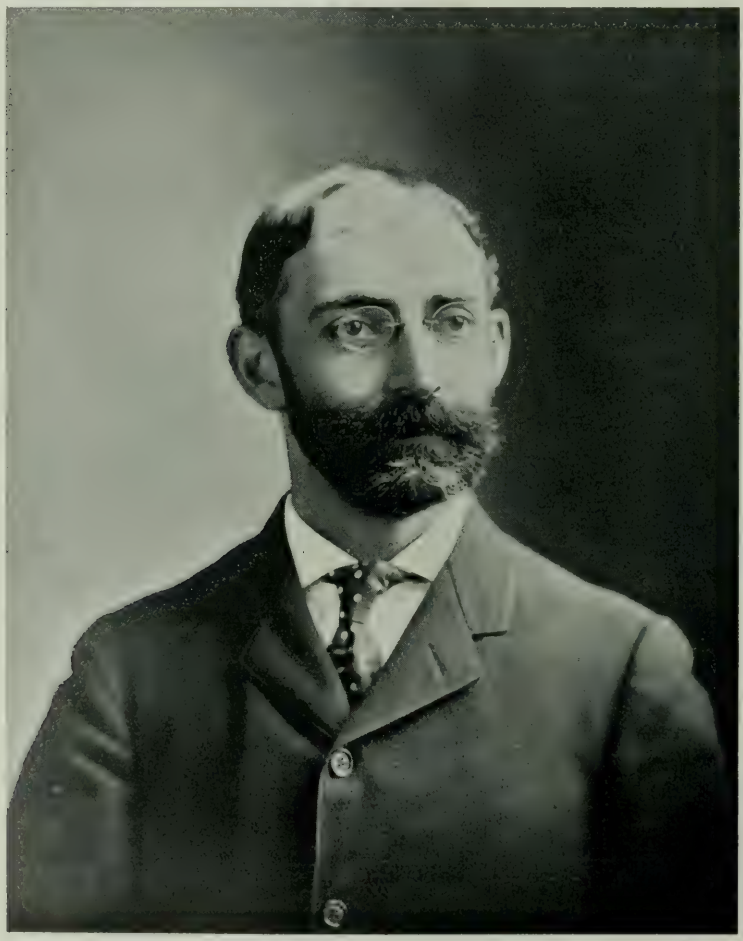
The year's record indicates clearly that rates are too low on the Coast, particularly on hulls, and we cannot too strongly urge the leading underwriters to make an effort to come together in the interest of conservatism. It is an admitted fact that hulls cannot be insured in any part of the world at rates even approximating what is being done at the present time in San Francisco, and the mystery of it all is, how and why offices continue writing at such ruinous figures.

An inspector of the Citizens' Life Assurance, Sydney, encountered two married soldiers (members of the South Australian contingent) who wanted to know who would get the money if they were killed. When they learned their wives would get it, they said they would rather not insure, but asked whether they could not make a will, leaving the money to some one else. The domestic happiness of these men must have been like that of the Victorian married man who insisted on going to the war so that he might get some peace for once in his life.—Adelaide paper.

California Mutual Fire Insurance.

Of the $381,000,000 of insurance written in California last year, the county mutuals wrote less than half a million. That is to say, they wrote a trifle over one-tenth of one per cent. of the whole business of the state. Their total premiums amounted to only some $1,500 by four companies. The other two did not report any premiums. One mutual paid a loss of $742,

which must have been a tooth-pulling experience. Another refused to pay a claim, for reasons not stated, but not difficult to guess. These mutuals are by law restricted to a class of risks which the stock companies have found unprofitable. The failure of these mutuals can not be questioned by anyone who knows anything of fire underwriting on the Pacific Coast.

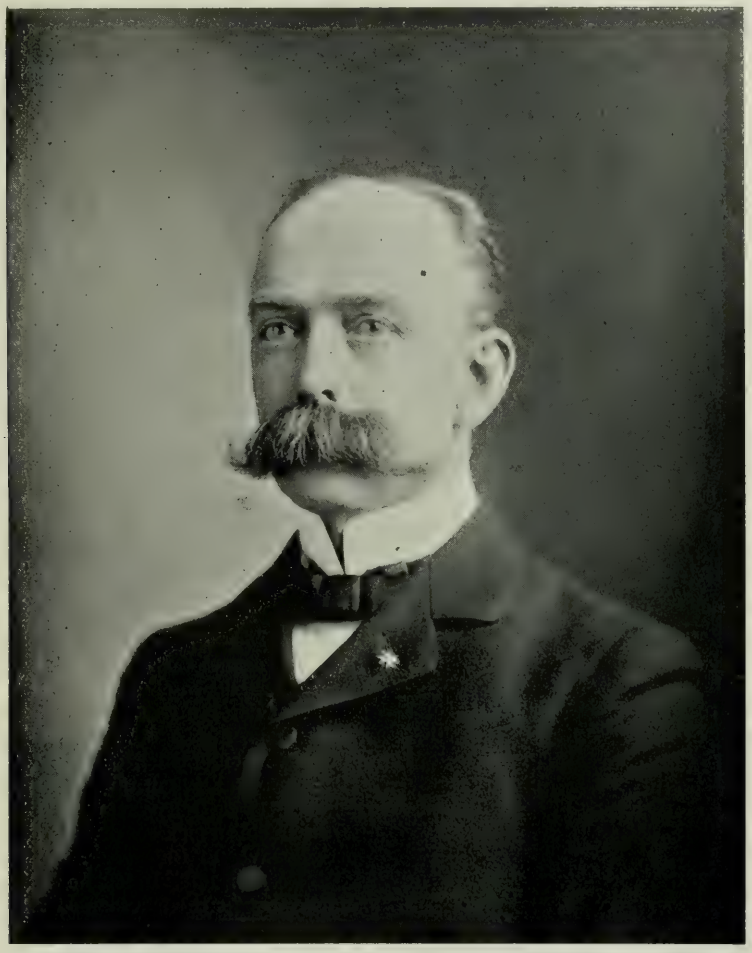


J. B. LEVISON,

SECOND VICE-PRESIDENT AND MARINE SECRETARY FIREMAN'S FUND INSURANCE CO.

J. B. Levison, who was elected second vice-president of the Fireman's Fund Insurance Company in January, is a native of Nevada. He began his insurance career in the office of the New Zealand Insurance Company, in 1878. Two years later he was appointed marine manager of the general insurance agency of Hutchinson & Mann, now Mann & Wilson. When the Anglo-Nevada Assurance Corporation was organized in 1885, he took charge of its marine department. In 1888 he was appointed marine secretary of the company. In 1890 Mr. Levison was elected marine secretary of the Fireman's Fund, which took over the marine business of the Anglo-Nevada.

MANY of the shopkeepers in England are fully abreast of the times. A large house in London, supplying household goods on the installment plan, has introduced an ingenious insurance feature for the protection of customers who go to the war in the service of the country. This consists of a suspension of install-



LOUIS WEINMANN,

SECRETARY FIREMAN'S FUND INSURANCE COMPANY.

Louis Weinmann was born in Benicia, Cal., August 23, 1853. For a time he was principal of the public schools of his native town. Later, he engaged successfully in mercantile business. During this period in his career he took his first lessons in insurance as local agent for the Fireman's Fund. In 1888 he was appointed special agent and adjuster for the company. After four years of field work he was elected assistant secretary, in January, 1892. Just eight years afterward he was elected secretary. Mr. Weinmann has also served the Fire Underwriters' Association of the Pacific as secretary, vice-president and president, and has contributed a number of valuable papers for its annual meetings.

ment payments for the period of service abroad, and in the event of death in battle or from wounds received in active service a receipt in full discharge, together with a check for all payments made to date, is given to the next of kin.

Thirty-Sixth Annual Statement of the Home Mutual Insurance Company.

NET SURPLUS IS LARGER THAN THE CAPITAL STOCK.

The financial exhibit of the Home Mutual Insurance Company of San Francisco, as printed elsewhere in this book, is of a character which may well challenge comparison or criticism. The assets are gilt-edged, and the liabilities, chiefly reinsurance reserve, leave a net surplus which is considerably larger than the $300,000 paid up capital. The surplus as regards policyholders is nearly sixty-five per cent. of the total assets. To the insurance reader we need not add that this is an admirable showing.

The increase of the reinsurance reserve indicates an increase of new business. In California, the Home Mutual's premiums, in common with about all the companies, fell off slightly, owing to the term renewals of the previous year.

On the Coast, the Home Mutual has only nine companies ahead of it in volume of premiums; while as to California premiums, only eight outrank it. In both territories it leads all companies in the proportion of business to assets.

On the business of the company as a whole the company's loss ratio was less than that of the average of all companies. Expenses and losses were considerably less than the income. The usual handsome twelve per cent. dividends were paid stockholders.

Recently, the Home Mutual has begun to extend its business in the prosperous West, and Southeast, and we shall no doubt soon be able to record noteworthy gains and satisfactory results in the wider field, under the present able and energetic management of the company.

The Home Mutual is a strong and popular company, tested by time and fire for thirty-four years. Its officers and managers are experienced underwriters, who have been identified with the business in this field for many years. Wm. J. Dutton is president, F. W. Lougee is vice-president, Stephen D. Ives is secretary, and Franklin Bangs is assistant secretary.

American Fire Business Last Year.

LOSSES WERE SIXTY-EIGHT PER CENT. OF THE PREMIUMS.

Advance sheets of the forty-first annual report of the insurance department of New York present figures from which we make up the following totals: Premiums of all fire companies reporting to the New York department amounted to $134,450,-639. The losses paid were $91,031,677. This is a loss ratio of 67.7 per cent. The expenses bring the loss and expense ratio up to the extraordinary figures 104.

It was indeed a bad year which required a sum greater than the premiums to meet losses and expenses. A gross loss of not less than six and a half millions has been incurred on the underwriting account, and the excess of disbursements over income was four millions.

Stephen D. Ives.

Stephen D. Ives, the secretary of the Home Mutual Insurance Company and general agent of the Fireman's Fund Ins. Co., was born in Meriden, Conn., in 1844. He is an all-round business man and underwriter, with an experience in mercantile life as clerk and commercial traveler, in military life in the civil war with the 134th Regiment of Illinois Volunteers and as a member of the original Ellsworth Zouaves of Chicago. He came to the Pacific Coast in 1873. In 1881 he was appointed special agent for the Fireman's Fund Ins. Co., and visited every town on the Pacific Coast. Later, he was appointed general agent, and in 1893 he was appointed secretary of the Home Mutual as well. Mr. Ives has also been president of the Fire Underwriters Association of the Pacific. Mr. Ives and Mr. Faymonville did good pioneer special agency work for the Fireman's Fund, and planted agencies for the company in every city, town and hamlet in the Pacific West. From the work of these gentlemen dates the remarkable growth of the Fireman's Fund business in the home field.

Incorporated 1864 — Capital, $300,000.00

Thirty-Sixth Annual Statement

. . . OF THE . . .

HOME MUTUAL

Insurance Company
OF CALIFORNIA.

Showing the Financial Standing of the Company
January 1, 1900

ASSETS

Real Estate owned by company	$228,250 00
Bonds and Stocks owned by company	251,695 00
Loans on Bond and Mortgage	280,686 62
Loans on Collateral Security	33,000 00
Interest due and accrued	2,314 75
Cash in banks	79,995 52
Premiums in course of collection	89,617 45
	$965,559 34

LIABILITIES

Reserve Fund (California Standard)	$321,361 89
Losses in process of adjustment	14,521 71
All other Claims	13,747 39
Capital Stock	300,000 00
	$649,630 99

INCOME, 1899

Premiums Received	$414,084 63
Interest and Rents	47,350 07
	$461,434 70

EXPENDITURES, 1899

Net Amount Paid for Losses	$252,936 93
Dividends to Stockholders	36,000 00
Commissions to Agents	67,462 08
Taxes, State, Municipal, etc.	16,764 80
Supplies, Salaries and all other expenses	89,849 93
	$463,013 74

COMPARATIVE STATEMENT

YEAR	INCOME	ASSETS	YEAR	INCOME	ASSETS
1890	$389,972.00	$821,517.00	1895	$370,180.00	$897,554.00
1898	480,400.00	978,162.00	1899	461,434.70	965,559.34

HOME OFFICE

Company's Building, 318 California Street, San Francisco

WM. J. DUTTON, President

F. W. LOUGEE, Vice-President — **STEPHEN, D. IVES, Secretary**

FRANKLIN BANGS, Ass't Secretary — **GEO. STEEL, Marine Secretary**

Foreign.

Censorship insurance is the latest, and Finland is its place of birth. The Finnish papers, it appears, have suffered so heavily in a financial way owing to censorship and suppression that the Finland Newspaper Press Censure Insurance Company has been organized to meet a keenly if not long-felt want. This novel enterprise gnarantees an indemity not exceeding 60 per cent. of the loss of gross income incurred by suspension, the premium charged being 5 per cent. of a paper's usual gross income.

The weather during the opening week of the new year brought upon London the influenza in violent form. In the metropolis alone one hundred and ninety-three deaths were recorded from the effects of the dread scourge. It is a matter of serious note that during the same week for every birth there were no fewer than three deaths. It is also noteworthy that where only twenty-three persons died under forty from bronchitis, more than one hundred who were over sixty yielded to the disease.

The Berne council of Switzerland will shortly fix a date for deciding by popular referendum the question of compulsory state aided insurance against accident and illness of all persons who have not an independent means of livelihood. The law was framed to go into effect on Jan. 1, 1903. The insurance fund, if the law is sustained by the referendum election, is to receive a subsidy of 850,000 francs yearly from the federation. But, in view of the fact that the requisite 30,000 signatures were recorded against the law without much effort on the part of its opponents, it is more than likely the law will be buried in the referendum.

Royal Exchange, Manchester, with its at times assemblage of five thousand members, had a rude awakening on January 5, to the possibilities of the lurking danger buried beneath their feet in the city's streets. In this instance the shock came in the form of a deafening report, shattered glass and sudden darkness within, while from the upheaved pavement without a blazing column of gas, cobble-stones, walking-sticks, headgear and mixed debris was seen to shoot up from beneath the feet of pedestrians. The cause of the commotion underground was discovered in the poorly protected electric cables, which, becoming overheated, had ignited the leaking gas of the mains and brought about an explosion.

Changes in connection with fire insurance officials have not been very marked. Early in the year, Mr. George Chappell was appointed assistant sub-manager of the Royal Insurance Company, in succession to the late Mr. William McLaren. Following upon the retirement of Mr. William Chambers Macdonald, as joint secretary of the Phœnix fire office, Mr. Hamilton Brooke Guernsey and Mr. Clement Hutt were appointod joint assistant secretaries; Mr. William George Newcomb, who still continues to have the foreign department of the Phœnix under his special charge, also receiving a like designation. Mr. Frederic William Mills was transferred from the charge of the Calcutta branch of the London and Lancashire Fire Insurance Company to the assistant secretaryship of the head office at Liverpool. Mr. James Gould was promoted to the post of sub-manager of the Law Union and Crown Insurance Company.—Post Magazine.

According to the Frankfurter-Zeitung's correspondent in Salonika, Turkey—population 150,000—many large fire offices have withdrawn on account, to put it mildly, of troubled experiences. The fire hazard is fair, the structural material of the buildings being mostly stone, while the moral hazard is a heavy one. Fire protection is furnished by the companies themselves, which for some months past have had the town patrolled, and held fire-engines in readiness, at their own cost. The town itself has a good water supply but practically no fire protection. Another trouble is that at every fire much property is stolen by the crowds, and the loss from this cause has to be borne by the companies. Foreign companies are not officially recognized by the Turkish magistrates, and the judicial administration is very imperfect. In spite of all these difficulties, competition is very keen and premium rates are by no means uniformly high. Competition under such conditions is not unknown in the United States.

A MONSTER petition seven hundred and fifty feet long and containing forty-thousand signatures of business men and other citizens in all walks of life, has been presented to the common council in Philadelphia, in behalf of shorter hours for members of the fire department. The proposed measure petitions for twelve hours on and twelve off. At the present time the men are practically on all the time, save one day in the week. There are seven hundred and fifty men concerned in the contemplated change.

Answers to Correspondents.

Fidelity Mutual Life Ins. Co.—Under the new policies of this company—now legal reserve—the reserve is figured on a 3½ per cent. basis. The old policies accumulated a reserve on a 4 per cent. basis. There is no clause in the contract by which the company can levy an assessment in case of the impairment of the legal reserve.

Pacific Mutual Debenture Co.—We challenge the management to prove their ability to meet their obligations.

Fidelity Mutual Aid Ass'n.—Secretary Shetterley writes us as follows: Our annual statement is on file with the insurance commissioner, and we have no means of supplying you with copy thereof. . . . As to the question as to payment of consumption losses, will say that this association has never promised or claimed to pay benefits for disability or death the result of consumption, or any chronic disease. You are probably aware that this association at this time only issues certificates or policies of insurance providing in case of death from disease the nominal sum of $100 or less, and then only as mentioned above.

San Francisco.—The liability company you inquire about may be all right, but it is not time-tried nor accident-tested. The company is entirely too new to commend itself to prudent employers. Let others experiment, while you rely on proved security supported by experience.

Germany's Sickness and Old Age Insurance Law of 1900.

We are indebted to the Insurance Observer of London for the following interesting memorandum of data on the German law of 1900 on sickness and old age insurance. The measure—a lengthy and somewhat intricate one—came into force January 5, 1900. it is, of course, an imperial law, applying to all parts of the empire, and its great object is to bring about a more equal distribution in the different parts of Germany of the incidence of the cost of maintaining the pension system for old age and infirmity, as established by imperial law. The former law of 1889, on the subject of workmens' insurance, has now been repealed.

Except in specially defined cases, compulsory insurance is insisted on. Those persons are not liable to obligatory insurance whose powers of work have been permanently diminished in consequence of old age, illness, or any other infirmity, to the point that they cannot any longer earn their average wages. This state is assumed to exist when they are no longer in a position to earn by work—reasonably corresponding to their powers and capabilities derived from their training and previous calling—a third of the money which similar persons living in the same neighborhood, and enjoying good bodily and mental condition are accustomed to earn by work after similar training. Persons who have reached the age of seventy are also exempt.

The right to a pension for infirmity is canceled when the incapacity is brought about intentionally. On the other hand, if the incapacity is caused by a crime, then the pension can be entirely or partially withdrawn; or, under certain circumstances, it may be paid wholly or in part to the family of the insured person.

An interesting provision of the new law is that insured female persons who marry are entitled to claim the reimbursement of half of their contributions, if the same have been made for at least 200 weeks before marriage. In the same way, the right of a widow and of her children under fifteen years of age, left by an insured person to the reimbursement of half the contributions is made dependent upon a minimum number of two hundred contributory weeks.

With regard to the maximum amount of the pensions, the former regulations are more or less the same, with the exception of one important alteration. And this is, that in future the maximum point is only reached when the infirmity pension, together with an accident pension, and with other pensions, amounts to seven and a half times the initial or fixed sum granted to each class of the infirmity

pensions. In the present law, the maximum is fixed for all pension-holders alike at 415 marks—about one hundred dollars.

Faded Assignment Writing on a Life Policy.

The united efforts of Emma Kozminsky and her son, et. al., some years since, to mulct the Tallant Banking Company out of a snug nest egg by hocus pocusing with a life policy, upon which the bankers had loaned young Kozminsky $3,000, terminated disastrously for the borrowers.

It seems that in '95 the bank lent young K. $3,000, taking as collateral security a $5,000 policy of insurance upon the life of his father, in which his mother was named as beneficiary. In '96, one A. H. Buhne, a partner of young K., secured from the bank the policy temporarily, to enable the partners to obtain the money elsewhere that was due the bank, and take up the note. That was the last sight the bank had of the policy until last November, when it was produced in court.

Father Kozminsky died last year, and Mother Kozminsky, the beneficiary, forthwith applied for the insurance money; but the wise man up in the Mutual Life building said her nay, nay, Pauline, the courts alone shall solve this riddle.

When the policy was exhibited in court, lo and behold! the written assignment by Mother Kozminsky, on which the bank had made the loan, had faded from the sight of man! The assignment being the real point at issue all the testimony was concentrated on its obliteration. The court disbelieved the Kozminskys, mother and son, who swore point blank there never was an assignment written on the policy. The policy itself and the evidence of the bank's cashier, together with that of the partner, Buhne, who borrowed the policy of the bank, satisfied the court that the bank was entitled to the verdict. This was given, with interest to date.

The New England Exchange (of fire men) has voted to give deceased members a death benefit, to be paid for by assessments of the living members. And after many similar schemes of business men have proved annoying failures! It is now in order, however, for the New England life association to pay its members a relief sum in the event of loss by fire, the money to be likewise collected by assessments. But the life men know more about fire insurance than the fire men know about life insurance, and the foolish example will not be followed.

The United Brotherhood of the Colored Brethren.

Booker T. Washington, the foremost colored man of the world, is organizing the United Brotherhood for the education and relief of his fellows, who are denied admission to white men's fraternal insurance societies. Chicago has been selected as headquarters. It is announced, with somewhat too much of pomp, that the new order will be of "international" scope.

The insurance feature will have uniform low premiums, but will reduce the "face of the policy" according to age at entry.

Christian Science an Objection.

The Ancient Order of United Workmen recently declined to pay a death claim, on the ground that the physician was dismissed a short time before the death of the insured, and "Christian science" treatment substituted. Or rather, because the certificate of death of the "healer" was not acceptable, and the regular physician declined to certify to the death of a patient whom, as it seems, he was unable to cure. It is not intimated that the death was unnatural, or that the attending physician entertained any faith in his own ability to cure. The A. O. U. W. member died, and his fraternal "insurance" society gladly availed itself of the opportunity to resist the claim.

The Modern Woodmen of America also refused to pay a death claim, on the same ground of the employment of a faith cure physician whose certificate of death was "irregular."

There was no question as to the death of either of these "insured" men, nor as to the absence of a criminal cause. The

objections raised by these "fraternal" insurance societies are, under the circumstances, merely technical, and are unworthy of any really fraternal society.

The certificate of death, required by life insurance company, is merely a part of the proof, and it was never contemplated that it would be used as a discrimination against a school of the healing art, not even against quackery, for that matter.

Some of Us Might Dislike to Answer.

An Eastern life insurance company has the following blank clause in its application, to be filled in and signed by the applicant:

That I do not use, and have never used, narcotics, and have never used daily, exceeding two ounces of spirits, or two drinks of wines or malt liquors, and have always been temperate and sober, except as stated below: (Answer must be specific—"moderately" or "occasionally" will not do.) Give kind and daily quantity, and the number of times you have used them, or any of them, to extent of inebriation.

Received Only Three-Fifths.

Mrs. C. J. Smith, widow, 87 South Park, San Francisco, held a policy for $5,000, issued by the Mutual Reserve Fund Life Association on the life of her husband.

Either the agent or the insured, probably the former, understated the age two years in the application. The association seized upon this error as a pretext for resisting the claim. No offer of an amount for which the premium would have paid was made. The association, in a cold-blooded way, appears to have assumed that Mr. Smith had deliberately misstated his age. Just as if none of its solicitors had ever made such a misstatement in drawing up the application, in order to give a lower premium rate as an inducement.

The widow talked of bringing suit, but the representations of the association's counsel were doubtless so cunningly presented that her legal claim seemed hopeless. She finally accepted a little over $3,000 in full settlement of her equitable claim for a trifle less than $5,000.

The reader is invited to say whether or not Mrs. Smith had a just claim for an amount of insurance in proportion to the premium paid by her husband, according to the Mutual Reserve Fund's table of rates. We have no doubt that the reader will agree with us, and will condemn the New York assessment association for the illiberal settlement which it forced upon this poor woman.

Failed.

The Knights and Ladies of the Fireside, a Kansas City fraternal insurance society, has gone into the hands of a receiver.

Second Vice-President De Boer.

At a meeting of the directors of the National Life Ins. Co., January 16, the office of second vice-president was created, and the company's actuary, Joseph A. De Boer, was elected to fill that position. The supervision of the company's insurance, heretofore in charge of the vice-president, is now transferred to Second Vice-President De Boer.

Another Bank Defaulter Prosecuted by American Surety Company.

Fred L. Newton, paying teller of the Fidelity Trust & Guaranty Company of Buffalo, N. Y., disappeared on December 14, 1899, and on December 20th, the American Surety Company, surety on his bond for $10,000, received the claim for the full amount and paid it on that date. Newton was arrested on Monday, January 8, 1900, and will undergo trial for embezzlement in due course.

Equitable Life Papers.

The Equitable Record appears in new form and handsome cover, as a winter number. On "twisting," the editor says, in an article entitled "Old Friends":

"If *any* agent at *any* time tries to make you exchange *any* policy in *any* good company for *any* policy in *any* other good company, or even in the same company—DON'T!"

This is sound advice, evidently given in the right spirit.

The Equitable News is an agents' journal. The issue before us, which is vol. 1 and number 1, gives promise of a very useful career. It is just what it purports to be. Sixteen pages of the contents of this octavo are very interesting. We congratulate Editor Frank G. Edwards.

He Got Cheap Insurance.

Chas. R. Kline, Beechwood, Pa., appears to have been down on "the insurance trust." Though not an underwriter, he was convinced that rates were too high. So he insured in a lot of wildcat companies which cut rates; and now, after the fire, he finds it hard to collect a dollar of his loss. He was "insured" in companies of which the Coast Review has printed warning notices. The moral of Mr. Kline's experience is that any sort of policy is good as long as there is no fire; but when a loss occurs, it is better to have dealt with legitimate companies which charge adequate rates.

No Discrimination Against the Farmer.

One Cromer, of Pomona or thereabout, who recently organized a county fire mutual, read a paper at a meeting in Riverside, on the subject of mutual fire insurance. He is reported as saying that as the law of California "now stands the farmer is largely discriminated against whenever he tries to keep himself by mutual fire insurance." "He asked that mutual companies be granted the same privileges of regular companies."

It seems to us that Cromer is very ignorant of the law, or is attempting to deceive the farmers. For many years the law of California has "granted" to organizers of mutuals "the same privileges" as those of the regular or stock companies. Anybody has been at liberty to organize a mutual under precisely the same conditions governing the organization of a stock company.

The legislature—unwisely, as we think—recently went farther, and threw down the bars of safety by permitting the organization of county mutuals with restrictions so nominal that every adventurer out of a job or hoping to make an extra salary will be tempted to experiment with a "farmers" mutual.

The law is briefly set forth as follows in the Coast Review Fire Insurance Chart:

"Twenty-five owners of insurable property may incorporate a county fire mutual; business to be restricted to detached dwellings, churches, barns and other farm buildings, hay, grain and live stock in county."

These "restrictions" are designed to promote the security of the policyholders by preventing a conflagration loss. Although the law is framed for a farmers' mutual, the business is not restricted to farm risks. The county mutual may write business in towns of less than 6,000 population. We fail to find in this law any discrimination against farmers mutuals. The few restrictions are of a nature to prevent speculative underwriting, conflagration losses and sudden failure.

The law cannot prevent eventual failure, however, for the management of the county mutual must inevitably be inexperienced: and its paying ability will never be equal to meeting a run of bad luck. There will never be any reserve fund to meet an unexpected succession of losses. And it is the unexpected that happens in mutual fire insurance.

Retirement of Manager Chard.

Vice-President Faymonville of the Fireman's Fund, who is now in Chicago, handsomely says of the retiring manager of the central department, Thomas Chard, in a circular to agents:

"I deem it a privilege, as it is a great pleasure to me, to give expression to the feeling of high esteem in which Mr. Chard, our retiring manager, is held by the officers and directors of the Fireman's Fund Insurance Company, whose interests he has so faithfully and conscientiously guarded. His thirty years' connection with the company forms an unbroken record of ability and loyalty, while in the insurance profession at large he has ever stood for all that is best in the business. We part with Mr. Chard with sincere regret, but feel fortunate that we will continue to have the benefit of his counsel as a director of the company. Personally we shall always hold him in the highest regard as a loyal and warm-hearted friend."

Statistical Numbers.

The February Coast Review, as usual, is a great statistical number, with all the latest figures.

All the branches are represented—fire, marine, life, accident, surety, etc. We

add, for the sake of life agents, a table of the total figures of the principal American companies' grand totals—a most impressive compilation, by the way. The latter table will be printed in the May Coast Review, bringing the totals up to 1900.

Take it altogether, the February Coast Review is a great insurance chart, worthy to be kept at hand by every intelligent insurance man interested in Pacific West business, until the next February number appears.

Coast Review Extras.

During January the Coast Review issued—

Three life extras,
Three news extras,
Two marine extras,
Six fire extras.

This record beats all other records.

Maj. Christensen's New Offices.

Well, 220 Sansome street looks like a new building. One would not imagine the reconstructed office as being the old State Investment's home. It is light and cheerful. The old stairway has been removed, and a handsome plate-glass window in the entry-way gives the visitor an attractive view of the entire office. The door, as formerly, is at the right, facing Manager Christensen's private office. The space once given to the stairway is now filled with a row of city men's desks. The curve of the counter, narrowing the front office, yields a convenient floor-area for the general public. The office is 140 feet deep, and is exceptionally well lighted throughout, rear as well as front. Prismatic glass diffuses the light everywhere, so that in this respect, as well as in roominess and general convenience, the new offices are admirably adapted for rapid clerical work under healthful and pleasing conditions.

FIRE INSURANCE RATES will have to be advanced generally throughout the United States—in the large cities of the East especially. The new year has begun most unfavorably, after a year which generally reduced the companies' surplus funds and left a balance on the wrong side of the underwriting account. The property-owning public must prepare itself for higher insurance rates or inferior indemnity. Solvent loss-paying companies will exact adequate rates.

New York Life's New Rule.

THE COMPANY WILL NO LONGER NEGOTIATE WITH OTHER COMPANIES' AGENTS.

Second Vice-President Perkins has addressed a letter to the agency directors of the New York Life Ins. Co., in the course of which he says:

You have been repeatedly urged by me and other officers of the company associated with me in the agency work to spend very little time talking with agents of other companies who approach you with the idea of transferring their services to our company.

With the beginning of every year there are a large number of men in the market, floating from one company to another. It is unnecessary to say that experience has taught you gentlemen in the field and us at the home office that this class of men is worth about as much to a company as the brokerage business to be had in the closing days of December.

We do not want business that goes on our books one year and off another. We do not want agents who work for us one year and for someone else the next. We have therefore decided to establish a rule that we will no longer negotiate with agents employed by any other American life insurance company.

This is to notify you of our decision, and to ask you to please govern yourselves accordingly.

First—You are not under any circumstances, to approach, directly or indirectly, an agent of any other life insurance company with a view to his entering our service.

Second—If an agent now in the employ of any other company, or one who has been in the employ of another company, within a period of three months, approaches you, you must say to him that you are not at liberty to negotiate with him unless he brings you a proper release from his last employer or evidence that he is at liberty to negotiate with another company; that his accounts are square, and that his business has been of a good character.

Complete evidence on these points must accompany any contract you may arrange to this office, or it will not be executed.

Some Coast Percentages as to Amount Written.

We have compiled the following ratios, which we deem interesting and seasonable:

Year Ending Dec. 31.	Ratio of Prems. to Amount Written.	Ratio of Losses. to Amount Written.
1899	1.71	.81
1898	1.67	.88
1897	1.69	.81
1896	1.46	.82
1895	1.52	.82
1894	1.84	.91
1893	1.95	.84
1892	1.98	.87
1891	1.99	.74
1890	1.92	.81
1889	1.94	1.61
Average	1.79	.89

Appointed Assistant Manager.

It is with great pleasure that we announce that the local directors of the Pacific department of the Palatine Insurance Company, with the approval of the head office, have appointed Charles T. Parker assistant manager. Mr. Parker is too well known in this field to require any introduction or special word of praise by the Coast Review. He has been Manager Laton's assistant for a number of years, and his appointment to the position of assistant manager is due recognition of able and painstaking services. Mr. Parker is a hard worker, with experience in both office and field. In addition to holding the position of assistant manager of the Pacific department of the Palatine, Mr. Parker will also be assistant general agent of the Traders.

Fresno Packing-House Rates Advanced.

Rates on buildings in the Fresno "railroad reservation" have been raised from 50 to 100 per cent. The underwriters have lost a great deal of money on the reservation, and this advance has been only too long delayed. Raisin packing-houses line the reservation for three-quarters of a mile, and are very near together in some instances. In addition to the S. P. railroad reservation, on the Santa Fe railroad reservation there are new packing-houses where the water supply is hardly adequate. There is no main on either reservation. The prevailing winds sweep down the reservation. Rates can not safely be lowered until a better class of buildings succeed, with wide, clean spaces between.

The Fresno, Cal., Democrat has the fairness to say: "The raising of insurance premiums, especially on factories and packing-houses, has been expected for some time, but it is none the less a heavy blow to factory owners. And yet no one who is familiar with the insurance problem as presented in this city for several years past and as it exists even now, will contend that there is anything arbitrary or despotic in the action of the insurance companies. They have simply acted to protect themselves."

American Surety Company of New York.

The annual statement of this great surety company presents the following totals:

Resources	$5,207,985
Liabilities	862,610
Gross surplus	$4,345,375
Capital	2,500,000
Net surplus	$1,845,375

The surplus as regards policyholders is over four and a third millions, making the American Surety Company of New York the largest surety company of the world, both in assets and in surplus funds.

Last year the company increased its assets $149,000, after paying 8 per cent. dividends to the holders of its two and a half millions of paid-up capital. It carried to undivided profits, $106,125, making the net earnings in 1899, $306,125. It is evident, from this summary, that the big surety company is very prosperous.

In this field, where it is represented by Jas. R. Garniss, the American Surety wrote an increased amount of surety and fidelity business.

☞ That discharged employe's charges, in Indiana, against the Ætna, in regard to report of premiums for taxation, have been dismissed by the finance board of the state. Klayer, the dischargee, vented his spite in vain, for nobody ever believed there was any truth in his noisy allegations.

50th Annual Statement of the Aetna Life Insurance Company.

GAINS IN NEW BUSINESS, IN ASSETS, IN INSURANCE IN FORCE, AND IN LIFE AND ACCIDENT AND HEALTH DEPARTMENTS.

The Ætna Life Insurance Company of Hartford made very handsome gains last year. The assets were increased by $2,623,279, and the life, term and endowment insurance in force gained over $11,000,000. The accident and health insurance in force gained some $26,000,000. The total premium income gained $702,000.

The Ætna Life is the largest company in the world writing accident insurance. It has $52,850,300 assets, of which the surplus is $5,442,215. The proportion of surplus to assets is large.

Since organization the Ætna Life has paid nearly $115,000,000 to policyholders. It issues all the latest forms of life, endowment, accident and health policies. It makes a good showing in the matter of dividends to policyholders.

This is the Ætna's jubilee year. It is half a century old.

The Pacific department is in charge of Manager H. B. Houghton. The Metropolitan agency of the accident department is in charge of John H. Stevens.

Superintendent Francis Hendricks.

Gov. Roosevelt of New York has appointed Francis Hendricks successor to Superintendent Payn of the insurance department. We have no doubt that all the complimentary things said of Superintendent Francis are true, and that he will make a very worthy successor to the incumbent official. The legislature, under the circumstances, would not have approved the nomination of anybody not undeniably the right man for the right place.

We recall the fact that when Supt. Payn was appointed, and all the mugmump journals raged mightily thereat, the Coast Review expressed the belief that the appointment was excellent. Events justify. Underwriters and press alike praise the official record of the retiring superintendent. Mr. Payn has made a model superintendent of insurance.

Reflecting on the Mutual Life of Kentucky.

OF THE Mutual Life of Kentucky, recently examined, Commissioner Stone says, rather severely: "The apportion of profits [surplus] has been made on no scientific basis, but simply by order of the secretary." This apportionment was made in spite of the actuary's protests. It was impossible for the examiner to obtain a balanced statement from the books, owing to the "miserable management" of the office. Examiner Wolf said:

"Within the past two years a great many of these policies have been written by the agents of the company. The premiums have been obtained by taking 20 per cent. off of the participating premiums and using the same surrender values as are given to participating policies. Excessively high commissions are paid to agents on this business, and an idea of the way in which this practice eats into the surplus of the company may be seen from the fact that the loading on the premiums is not sufficient to even pay the renewal commissions. The actuary of the company has protested to the secretary against these methods, but without avail.

"On November 30, 1899, this company had 9,728 policies outstanding, covering $15,496,717; the statement on December 31 of last year, showed 9,121 policies outstanding, covering $15,073,880. During the year 1899, about $4,000,000 of new insurance has been issued, so that the high lapse and surrender rate may be easily detected by the small increase made."

IF the Missoula, Mon., Dem.-Mess. is correct in saying that "local agents of life insurance companies predict a great rate-cutting war between [among] the respective [respectable?] after the first year," and that they "promise to insure individuals [persons] at a ridiculously low rate," then the life agents of Missoula are an exceptionally blissful lot of men who will never be guilty of at least one folly.

50th Annual Statement (Condensed).

ÆTNA LIFE

Insurance Company,

Hartford, Conn.

MORGAN G. BULKELEY, President.

Assets, January 1, 1900,	$52,850,299 90
Legal Reserve, 4% standard, and all claims,	45,764,084 04
Special Reserve, in addition to 4% reserve,	1,644,000 00
Surplus as to Policyholders, January 1, 1900,	5,442,215 86
Payments to Policyholders, in 1899,	5,089,955 70
Premium receipts in 1899,	7,123,651 54
Interest receipts in 1899,	2,395,073 27
Total receipts in 1899,	9,518,724 75
Life, Endowment, and Term Policies issued and revived in 1899, 13,212, insuring,	24,494,545 00
Life, Endowment, and Term Insurance in force, Jan. 1, 1900,	168,449,790 00
Accident Insurance in force January 1, 1900,	135,807,470 00

Paid Policyholders since organization *$114,593,414.72*

Ætna Life's Gains in 1899.

New Premium Income	$ 196,179.06	Life, Term and Endowment Insurance in force	$11,056,858.00
Total Premium Income	701,949.45		
Assets	2,623,279.09	Accident and Health Insurance in force	25,946,350.00
Life, Term and Endowment Insurance issued and revived	2,515,361.50	Number of Policyholders	17,998

H. B. HOUGHTON, Manager,

San Francisco, - Cal.

Latest Fire Companies' Figures.

AACHEN & MUNICH, U. S. BRANCH.—Assets, $915,933; reinsurance reserve, $312,321; net surplus, $524,394; premiums, $481,005; losses, $322.

ÆTNA.—Assets, $13,019,411; liabilities, $3,861,796; net surplus, $5,157,615; premiums, $3,674,705; losses, $2,271,003.

AGRICULTURAL.—Assets, $2,245,607; reinsurance reserve, $1,030,971; net surplus, $557,700; premiums, $882,016; losses, 572,347.

ALLIANCE, U. S. BRANCH.—Assets, $863,912; reinsurance reserve, $119,874; net surplus, 734,277; premiums, $163,663; losses, $50,860.

AMERICAN of Boston.—Assets, $636,743; reinsurance reserve, $153,256; net surplus, $144,077; premiums, $213,801; losses, $132,561.

AMERICAN CENTRAL.—Assets, $1,941,324; liabilities, $810,456; net surplus, $530,867; premiums, $828,211; losses, $530,620.

ASSURANCE COMPANY OF AMERICA.—Assets, $550,958; reinsurance reserve, $119,294; net surplus, $168,597; premiums, $157,871; losses, $139,573.

AMERICAN, of Newark.—Assets, $3,543,144; net surplus, $1,410,543; income, $1,152,653; outgo, $760.353; premiums, $760,353; losses, $389,299.

AMERICAN, of N. Y.—Assets, $1,451,834; reinsurance reserve, $549,222; net surplus, $331,840; premiums, $794,166; losses, $486,140.

AMERICAN, of Philadelphia.—Assets, $2,626,441; reinsurance reserve, $569,820; net surplus, $388,934; premiums, $1,203,561; losses, $857,513.

ATLAS, U. S. BRANCH.—Assets, $1,065,657; reinsurance reserve, $510,687; net surplus, $429,930; premiums, $702,782; losses, $453,520.

BRITISH AMERICA, U. S. BRANCH.—Assets, $1,215,253; reinsurance reserve, $600,126; net surplus, $484,872; premiums, $1,108,393; losses, $826,776.

CALEDONIAN-AMERICAN, N. Y.—Assets, $361,753; reinsurance reserve, $61,552; net surplus, $71,333; premiums, $92,502; losses, $71,473.

CALEDONIAN.—Assets, $1,952,119; reinsurance reserve, $894,532; net surplus, $814,912; premiums, $1,146,361; losses, $824,628. These are the United States branch figures.

COMMERCIAL UNION, N. Y.—Assets, $328,387; reinsurance reserve, $80,816; net surplus, $21,577; premiums, $124,937; losses, $64,784.

COMMERCIAL UNION, U. S. BRANCH.—Assets, $3,780,714; reinsurance reserve, $1,927,828; net surplus, $1,325,610; premiums, $2,361,596; losses, $1,447,548.

CONNECTICUT FIRE INS. CO.—Assets, $3,946,951; liabilities, $1,897,049; net surplus, $1,049,902; premiums, $1,857,854; losses, $1,061,967; total income, $2,010,877; total expenditures, $1,867,572.

CONTINENTAL.—Assets, $9,809,600; liabilities, $4,774,665; net surplus, $4,034,995; premiums, $3,876,078; losses, $2,274,159.

FIRE ASSOCIATION.—Assets, $6,280,028; reinsurance reserve, $2,089,870; net surplus, $1,050636; premiums, $2,510,055; losses, $1,806,862.

FIREMAN'S FUND.—Assets, $3,884,381; reinsurance reserve, $1,316,823; net surplus $1,312,720; premiums, $1,808,930; losses, $1,212,009.

FRANKLIN.—Assets, $3,120,027; liabilities, $1,615,794; net surplus, $1,104,232; premiums, $485,613; losses, $304,105.

GERMAN-AMERICAN.—Assets, $8,228,953; net surplus, $3,946,576; premiums, $2,687,647; losses, $1,801,900.

HAMBURG-BREMEN, U. S. BRANCH.—Assets, $1,576,997; reinsurance reserve, $855,869; net surplus, $544,867; premiums, $1,110,196; losses, $668,130

HANOVER.—Assets, $3,097,641; reinsurance reserve, $1,211,176; net surplus, $618,818; premiums, $1,488,540; losses, $1,084,720.

HARTFORD FIRE.—Assets, $11,000,912; liabilities, $6,024,883; net surplus, $3,786,029; premiums, $6,224,178; losses, $4,113,095.

HOME, of New York.—Assets, $12,808,395; reinsurance reserve, $4,381,073; net surplus, $4,631,936; premiums, $4,480,073; losses, $2,620,406.

HOME MUTUAL.—Assets, $965,559; net surplus, $315,928; premiums, $414,084; losses, $252,937.

HELVETIA SWISS, U. S. BRANCH.—Assets, $916,421; reinsurance reserves, $255,341; net surplus, $529,312; premiums, $423,113; losses, $265,367.

IMPERIAL, U. S. BRANCH.—Assets, $1,938,375; net surplus, $786,873; premiums, $1,141,313; losses, $801,124.

KINGS COUNTY.—Assets, $362,269; reinsurance reserve, $33,465; net surplus, $110,976; premiums, $43,265; losses, $28,096.

LANCASHIRE, U. S. BRANCH.—Assets, $2,300,766; reinsurance reserve, $1,346,251; net surplus, $614,157; premiums, $1,799,210; losses, $1,487,217.

LAW UNION & CROWN.—Assets, $687,802; reinsurance reserve, $168,409; net surplus, $474,937; premiums, $240,156; losses, $193,299. These are United States branch figures.

LONDON & LANCASHIRE, U. S. BRANCH.—Assets, $2,861,661; reinsurance reserve, $1,515,815; net surplus, $1,079,083; premiums, $1,515,815; losses, $1,054,057.

LONDON ASSURANCE, U. S. BRANCH.—Assets, $1,673,419; reinsurance reserve, $737,124; net surplus, $841,218; premiums, $801,632; losses, $573,483.

LION.—Assets, $874,014; reinsurance reserve, $450,176; net surplus, $372,103; premiums, $533,119; losses, $357,798. These are United States branch figures.

LIVERPOOL & LONDON & GLOBE, U. S. BRANCH.—Assets, $9,427,328; reinsurance reserve, $3,532,959; net surplus, $4,651,277; premiums, $4,717,490; losses, $3,402,452.

MAGDEBURG, of Germany.—Assets, $976,819; reinsurance reserve, $448,230; net surplus, $394,293; premiums, $656,330; losses, $458,160. These are United States branch figures.

MAGDEBURG, of New York.—Assets, $290,655; reinsurance reserve, $55,119; net surplus, $21,318; premiums, $92,216; losses, $106,042.

MANCHESTER, U. S. BRANCH.—Assets, $1,789,925; reinsurance reserve, $1,019,218; net surplus, $532,053; premiums, $1,253,714; losses, $850,895.

MERCHANTS, of Newark.—Assets, $1,598,415; reinsurance reserve, $729,740; net surplus, $222,866; premiums, 927,300; losses, $661,826.

MUNICH REINSURANCE, of Germany.—Assets, $794,558; reinsurance reserve, $284,123; net surplus, $262,104; premiums, $455,646; losses, $99,108.

NATIONAL, HARTFORD.—Assets, $4,645,476; reinsurance reserve, $1,788,797; net surplus, $1,468,325; premiums, $2,179,156; losses, $1,356,497.

NATIONAL STANDARD.—Assets, $551,682; reinsurance reserve, $105,945; net surplus, $183,438; premiums, $179,859; losses, $159,185.

NIAGARA.—Assets, $2,740,897; reinsurance reserve, $1,267,816; net surplus, $754,407; premiums, $1,540,375; losses, $999,381.

NETHERLANDS, U. S. BRANCH.—Assets, $678,025; reinsurance reserve, $248,145; net surplus, $309,924; premiums, $406,097; losses, $280,886.

NORTHERN ASSURANCE, of England.—Assets, $2,675,760; reinsurance reserve, $948,954; net surplus, $1,526,625; premiums, $1,011,510; losses, $664,822. These are United States branch figures.

NORTH BRITISH, U. S. BRANCH.—Assets, $4,117,454; reinsurance, $1,943,919; net surplus, $1,781,371; premiums, $2,322,457; losses, $1,665,139.

NORTH BRITISH of New York.—Assets, $307,849; reinsurance reserve, $8,079; net surplus, $97,321; premiums, $3,000; losses, $47,036.

NORWALK.—Assets, $566,801; reinsurance reserve, $115,603; net surplus, $205,141; premiums, $147,002; losses, $101,208.

NORTH GERMAN, New York.—Assets, $284,382; reinsurance reserve, $26,913; net surplus, $43,768; premiums, $20,325; losses, $3,678.

NORTHERN, of New York.—Assets, $306,941; reinsurance reserve, $28,555; net surplus, $24,148; premiums, $241,388; losses, $266,221.

ORIENT.—Assets, $2,520,235; liabilities, $1,279,712; net surplus, $740,523; premiums, $1,274,493; losses, $942,038.

PELICAN.—Assets, $347,723; net surplus, $97,297; premiums, $48,820; losses, $9,420.

PENNSYLVANIA.—Assets, $5,175,306; reinsurance reserve, $1,556,227; net surplus, $2,181,845; premiums, $1,648,619; losses, $1,225,528.

PHENIX, of Brooklyn.—Assets, $5,822,876; reinsurance reserve, $2,936,770; net surplus, $1,529,461; premiums, $2,998,159; losses, $1,859,511.

PHŒNIX, U. S. BRANCH.—Assets, $2,892,257; reinsurance reserve, $1,513,160; net surplus, $810,488; premiums, $2,173,488; losses, $1,491,634.

PROVIDENCE-WASHINGTON.—Assets, $2,062,260; liabilities, $1,125,465; net surplus, $463,794; premiums, $1,375,682; losses, $1,074,823—including marine premiums and losses.

PRUSSIAN NATIONAL.—Assets, $725,494; reinsurance reserve, $243,697; net surplus $317,578; premiums, $446,629; losses, $295,528. These are United States branch figures.

PALATINE, U. S. BRANCH.—Assets, $2,637,777; reinsurance reserve, $1,605,659; net surplus, $598,207; premiums, $2,287,631; losses, $1,550,505.

QUEEN.—Assets, $4,662,329; reinsurance reserve, $1,499,647; net surplus, $2,335,469; premiums, $1,805,441; losses, $1,233,370.

ROYAL, U. S. BRANCH.—Assets, $7,240,882; reinsurance reserve, $3,598,748; net surplus, $2,469,251; premiums, $4,008,029; losses, $2,948,232.

ROYAL EXCHANGE, U. S. BRANCH.—Assets, $1,245,826; reinsurance reserve, $508,173; net surplus, $456,422; premiums, $669,486; losses, $385,771.

SCOTTISH UNION, U. S. BRANCH.—Assets, $4,063,484; reinsurance reserve, $1,824,047; net surplus, $1,914,984; premiums, $2,199,400; losses, $1,750,116.

SPRINGFIELD.—Assets, $4,906,939; reinsurance reserve, $1,476,584; net surplus, $1,685,092; premiums, $1,692,182; losses, $1,066,240.

ST. PAUL.—Assets, $2,450,696; reinsurance reserve, $1,134,018; net surplus, $560,831; premiums, $1,813,674; losses, $1,330,796.

SUN, of London.—Assets, $2,616,934; reinsurance reserve, $1,345,504; net surplus, $1,010,142; premiums, $1,405,683; losses, $1,057,497. These are United States branch figures.

SVEA, U. S. BRANCH.—Assets, $681,444; reinsurance reserve, $268,108; net surplus, $316,143; premiums, $435,124; losses, $281,345.

TEUTONIA, New Orleans.—Assets, $727,966; reinsurance reserve, $228,032; net surplus, $221,314; premiums, $399,362; losses, $259,685.

THURINGIA-AMERICAN, of New York.—Assets, $399,054; reinsurance reserve, $99,579; net surplus, $56,431; premiums, $146,671; losses, $62,567.

THURINGIA, U. S. BRANCH.—Assets, $690,187; reinsurance reserve, $394,198; surplus, $258,747; premiums, $560,834; losses, $332,597.

TRANSATLANTIC, U. S. BRANCH.—Assets, $830,928; reinsurance reserve, $369,991; net surplus, $156,111; premiums, $557,150; losses, $409,773.

UNION, of London.—Assets, $1,540,793; reinsurance reserve, $641,806; net surplus, $697,915. These are United States branch figures.

UNION, of Philadelphia.—Assets, $581,334; reinsurance reserve, $196,399; net surplus, $101,520; premiums, $259,678; losses, $190,668.

INSURANCE CO. NORTH AMERICA.—Assets, $9,295,037; net surplus, $1,696,781; premiums, $5,324,819; losses, $4,396,375; unearned premiums, $3,958,517.

MILWAUKEE MECHANICS.—Assets, $2,533,523; reinsurance reserve, $806,812; net surplus, $1,370,867; premiums, $1,045,240; losses, $587,728.

NORWICH UNION, U. S. BRANCH.—Assets, $2,410,626; reinsurance reserve, $1,188,489; surplus $1,000,803; premiums, $1,484,329; losses, $942,755.

PHŒNIX, of Hartford.—Assets, $5,523,650; reinsurance reserve, $2,029,576; net surplus, $1,222,878; premiums, $2,678,167; losses, $1,796,329.

UNITED STATES.—Assets, $741,371; reinsurance reserve, $213,003; net surplus, $174,712; premiums, $265,950; losses, $183,213.

VICTORIA, N. Y.—Assets, $262,588; reinsurance reserve, $44,376; net surplus, $696; premiums, $86,171; losses, $58,764.

WESTERN ASSURANCE, U. S. BRANCH.—Assets, $1,854,554; reinsurance reserve, $1,022,030; net surplus, $663,081; premiums, $1,645,897; losses, $1,206,198.

WILLIAMSBURG CITY.—Assets, $2,005,747; reinsurance reserve, $588,328; net surplus, $1,089,654; premiums, $640,365; losses, $318,760.

New and Retired Companies.

The Weekly Underwriter's annual review contains lists of new and retired companies, from which we gather the following:

NEW JOINT STOCK COMPANIES.

	Cash Capital.
Fidelity Fire, Baltimore	$250,000
Indianapolis Fire	200,000
North German Fire, New York	200,000
Pelican, New York	200,000
United Fire, Baltimore	250,000
United American Fire, Milwaukee	50,000

Sixteen new Eastern mutuals are recorded.

During 1899 the Salamandra and the Moscow Fire of Russia entered the United States, each depositing $200,000 with New York. The National of Ireland returned to this country, and deposited $100,000 with Massachusetts.

Fourteen joint stock companies retired from business as follows:

	Paid up Capital.
Associated Firemens, Baltimore	$200,000
Broadway, New York	200,000
Howard Fire, Baltimore	200,000

Ins. Co. State of New York	200,000
Manufacturers & Merchants, Pittsburg	200,000
National Fire, Baltimore	200,000
New Orleans Ins. Ass'n	200,000
Rockford, Rockford Ill.	200,000
Saginaw Valley, Mich.	200,000
Capital City, Montgomery, Ala.	150,000
Firemen's, New Orleans	150,000
Planters & Merchants, Mobile	100,000
Home, Nashville	100,000
Peabody, Wheeling	100,000

The Southern Fire of Atlanta and the Ft. Wayne of Indiana, with nominal capital, failed.

Ten Mutuals quit. Among them were the Western Mutual of Denver and the National Church of Lisbon, Ia.

Baggs & Stovel's Business.

In addition to the general agency of the American and the Mercantile of Boston, Messrs. Baggs & Stovel, of 411 California street, also have several city agencies. They are doing an increasing business, and have been very fortunate as to losses. Following is a summary of the city and general business of the agency, in 1899:

San Francisco premiums	$25,663
Country premiums	64,923
	$90,586

Illuminating Oils in Southern California.

At a recent meeting in Riverside, Cal., one of the speakers is quoted by the Enterprise as follows:

Dr. Woodbridge called attention to the fact that none of the illuminating oils in daily use would stand the fire test that they are supposed to stand. The highest test that he had been able to obtain in samples bought was 98 degrees, and some were as low as 72 degrees.

He had been warned since he had commenced experimenting in this line to "keep his hands off." He asked the public to send him accounts of fires so that he might be able to continue his investigations and trace them to their source.

The Mutual Policyholders' Liability.

The following waiver clause, it is said, is is being stamped on mutual companies' policies in the East, by agents, without the consent of the officers. The design is to meet the objections of prudent men who do not care to assume the special liability which every policyholder in a mutual must take: "It is hereby understood and agreed that the assured waives all claim for any profits of this insurance that may fall due to him on this policy, and in consideration of which agreement this company hereby releases the assured from all liability to assessment against him under this policy."

Of course, this exemption clause is invalid. In the very nature of a mutual fire insurance contract, whereby the legal reserve requirements are evaded, the policyholder assumes a pro rata share of all liabilities for losses. Many a fire mutual policyholder has found this out, to his sorrow, in the civil courts.

"Keeping the Money at Home."

This argument, sound enough when properly applied, is being used in behalf of fire mutuals. The disinterested salaried managers of the little mutuals urge their farmer dupes to "keep your premium money at home instead of sending most of it abroad to pay high salaries and large dividends." To anyone knowing the facts—as every insurance man knows—this appeal seems a part of a deliberate attempt to deceive. As a rule, 95 per cent. of the insurance premium is expended in the state where the policyholder resides. The other 5 per cent. pays home office expenses and contributes to the reserves for the additional security of the policyholder. Fire underwriting profit is only 3 per cent. The 9 per cent. dividends on capital stock is paid entirely out of interest earned by capital and reserves.

A New Codification of the Building Laws Wanted.

The new code of building laws that went into effect in New York last fall represents the first codification ever made of all the ordinances and laws affecting buildings and building operations in the various boroughs of Manhattan. The chief changes in the code are in the matter of sanitation, fire-proofing and general safety of structure. The first and one of the most important changes is the extension of the fire limits of the consolidated city. The power of granting permits to property-owners for violation of the limits order no longer exists. New York now has building laws that are a model of common sense and good government. Here is the opportunity for the new regime in San Francisco to pattern after the example of New York and get into line with a new code of building laws that also will be a model of common sense and good government.

E. A. Burbank, of Chicago, is in Los Angeles.

January Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 3,791
Ætna	3,873
Agricultura l	2,834
Alliance	1.503
American, N. J.	1,960
American, N. Y	28
American, Pa.	5,034
American, Boston	100
American Central	3,696
Atlas	10,594
Baloise	1,236
Boston	537
British America	754
Caledonian	2,287
Commercial Union	6,236
Connecticut	3.699
Fireman's Fund	14,938
Franklin	1,879
German Alliance	904
German-American	3,313
Greenwich	26
Hamburg-Bremen	2,765
Hamburg-Underwriters	308
Hanover	2.404
Hartford	9,169
Helvetia	2,217
Home, N. Y.	6.765
Home Mutual	7,462
Ins. Co. North America	5,241
Imperial	6.801
Lancashire	2,573
Law Union & Crown	2,869
Liverpool & Lon. & Globe	6,340
Lion	3,777
London & Lancashire	5.765
London	2,830
Magdeburg	5,289
Manchester	4,485
Mercantile	15
Merchants	2,159
Milwaukee Mechanics	8,141
National, Hartford	8,248
New Zealand	2,238
New York Underwriters	51
Northern	1,324
North German	5,895
N. British & Mercantile	3,618
Norwich Union	4,002
Orient	7,748
Palatine	5,964
Pelican	2
Pennsylvania	5,805
Phœnix, Hartford	6,182
Phœnix, London	7,358
Providence-Washington	1,297
Prussian National	12
Queen	2,041
Royal Exchange	3,829
Royal	3,480
Scottish U. & National	3,323
Springfield	2,049
Sun, London	4,314
St. Paul	2,688
Svea	8,473
Teutonia	29
Traders	1,558
Transatlantic	3,670
Thuringia-American	51
Thuringia	6,694
Union, London	1,991
Union, Pa	915
United States	933
Westchester	1,723
Western	4,658
Williamsburg City	2,600
Total	$ 274,415
TOTAL TO DATE, 1899	$
" " " 1898	$

WASHINGTON.

29. (Dec.) Ellensburg, fr dwg:
Palatine $500

Kitsap co., dwg and conts:
Aachen & Munich $1,200

20. New Whatcom, stock hardware and gen'l mdse:
German Alliance $500

19. New Whatcom, fr bldg:
Orient $3,000

15. Seattle, stock furni:
Orient $ 936
Merchants 1,872
London 913

21. Seattle, stock mdse:
German-American $936

8. Seattle, tailor shop:
Norwich Union $601

12. Spokane, fr dwg and conts:
Pennsylvania $1,005

11. Tacoma, dwg and conts:
American, N. J. $756

20. Walla Walla, conts store bldg:
Hanover $1,052

8. Waitsburg, conts fr saloon bldg:
Pennsylvania $600
Liv. & Lon. & Globe 540

Losses under $500 $11,194

Total Washington $25,605

OREGON.

31. (Dec.) Harney co., gen'l mdse:
Norwich Union $1,000

2. Multnomah co., fr tannery:
American, Pa. $1,756
Agricultural 1,317

22. Nyssa, fr dwg:
American, Pa. $600

24. Astoria, fr dwg and furni:
Orient $1,500

21. Ashland, woolen mill & conts:
Aachen & Munich $1,000
Hartford Fire 2,000
London & Lancashire 1,000
Home Mutual 1.000
Hanover 1,000
Hamburg-Bremen 1,000
Pennsylvania 600
Home 5,000
Ins. Co. North America 1,000
Total $13,600

3. McMinnville, bldg, stock gen'l mdse and fixtures:
Sun $1.037
St. Paul 808

31. (Dec.) Narrows, stock gen'l mdse:
American Central $500

23. Portland, iron works:
Home $748

1. Near Portland, fr dwg:
American Central $800

10. Roseburg, dwg and conts:
Norwich Union $1,200

24. Troutdale, fr bldgs:
New Zealand $1,200

Union co., dwg and conts:
United States $933

31. Washington co., onions in fr barn:
Imperial $500
Agricultural 800
Hamburg-Bremen 742

Losses under $500 $ 6,618

Total Oregon $35,659

COLORADO.

12. Colorado Springs, dry goods' groceries, clothing etc., in br bldg:
Baloise $ 899
Transatlantic 900
Home Mutual 1,500
Svea 2,619
Manchester 1,000
Thuringia 899
Atlas 3,465
Western 900
North British 1,000
Fireman's Fund 3,500
Total $16,682

10. Denver, br foundry:
Western $2,260
Royal Exchange 1,875
North German 4,520
Lion 1.500
Imperial 2,260
Total $12,415

24. La Fayette, store bldg and genl mdse:
Atlas $2,586

Losses under $500 . . . . $ 6,254

Total Colorado . . . $37,937

MONTANA.

25. Butte, fr dwg:
Western $600

7. Butte, warehouse and gen'l mdse:
Orient $2,011
Helvetia 2,011
Sun 1,947
Connecticut 1,168
National 4,022
Magdeburg 3,146
Phœnix, Hartford . . . 1,168
Milwaukee Mechanics . 4,022
Ins. Co. North America 1,948
Law Union & Crown . 2,011

Total $23,454

14. Billings, stock gen'l mdse:
St. Paul $600

20. Billings, fr store bldgs:
Boston $500

9. Fergus co., fr bldg:
Thuringia $1,500

23. Near Great Falls, dwg:
Atlas $2,000
Phœnix, London 4,000

12. Great Falls, dwg:
Westchester $1,500

5. Havre, boarding-house and conts:
Manchester $682

25. Helena, dwg:
Transatlantic $1,500

20. Miles City, contents livery stable:
National . . . . . $ 905
Manchester 1,000

Losses under $500 . . . . $ 7,467

Total Montana . . . $45,721

ARIZONA.

3. Tucson, lumber yard:
Springfield $1,014
National 1,194
Hartford 1,006
Connecticut 604
Traders 1,495
Palatine 1,006
Commercial Union . . . 805
Royal 805

27. Tucson, br bldg:
Commercial Union . . . $2,000

Losses under $500 . . . . $ 2,018

Total Arizona . . . $11,947

IDAHO.

25. Bonners Ferry, saw mill and mach'y:
Union, London $1,250
Providence-Wash. 1,000
Ins. Co. North America 1,000
Law Union & Crown . . 750

17. Tray, ldg house:
Palatine $700

Losses under $500 . . . . . $328

Total Idaho . . . . $ 5,028

NEW MEXICO.

1. Blossburg, store blgs & conts:
National $727

7. Clarkville, gen'l mdse:
Queen $1,712
Royal 1,712

13. Deming, stock groceries in fr bldg:
Scottish Union $1,500

Losses under $500 . . . $ 1,900

Total New Mexico . $ 7,524

UTAH.

28. (Dec.) Colliston, conts saloon:
Aachen & Munich $582

. . (Dec.) Boulder co., dwg, conts and barn:
Hartford $1,050

11. Salt Lake City, br bldg:
German-American . . . $500
Sun 500

Losses under $500 . . . . $ 477

Total Utah $3,109

BRITISH COLUMBIA.

10. Rossland, stk clothing in fr bldg:
Palatine $500

Losses under $500 . . . . . $309

Total British Columbia $809

WYOMING.

13. Cheyenne, br bldg:
Scottish Union $600

Losses under $500 . . . . . $20

NEVADA.

Losses under $500 . . . . . $ 245

ALASKA.

Losses under $500 . . . . . $ 126

Total Outside Territory $175,225

CALIFORNIA.

12. (Dec.) Alvarado, fr barn:
Lancashire $545

2. Butte co., fr dwg and conts:
Hartford $1,200

20. Creston, dwg and conts:
Home Mutual $700

25. Calaveras co., quartz mill:
North British $675

29. El Verano, hotel bldg:
Fireman's Fund $764

3. Fresno, fr dwg:
Phœnix, London $2,166

10. Grass Valley, dwg & conts:
Fireman's Fund $500
Scottish Union 600

29. Half Moon Bay, fr creamery:
German-American . . . $1,250
St. Paul 1,000
American Central . . . 1,500
Fireman's Fund 1,250

24. Hollister, stock millinery in fr bldg:
Liv. & Lon. & Globe . . . $800

15. Ione, hotel:
London . . . . . $ 810
Williamsburg City . . 950
Ætna 500
Franklin 1,000

20. Los Angeles, fr bldg:
Thuringia $850

19. Los Angeles, br bldg:
Milwaukee Mechanics . $832

16. Los Angeles, barber shop:
Alliance $647

. . Los Angeles, dwg and conts:
Fireman's Fund $1,200

18. Los Angeles, dwg:
Williamsburg City . . $1,200

. . Mormom Isl., bldg & conts:
Fireman's Fund $1,000

29. (Dec.) E. Napa, argol, lees and other mdse:
Lion $600
Imperial 900

30. (Dec.) Nevada City, fr dwg:
American, Pa. $600

14. Oakland, dwg and conts:
Fireman's Fund $889

4. Oakland, dwg and conts:
Home Mutual $1,000

5. Oakland, fr bldg:
Transatlantic $1,000
Milwaukee Mechanics . 600

3. Oleander, fr dwg:
Palatine $500

15. Oroville, conts of dwg:
Northern . . . . . $ 798
Svea 3,000

21. Pasadena, fr dwg:
Pennsylvania $600

23. Rio Vista, fr barn:
Phœnix, Hartford $500

18. Riverside, fr dwg:
Phœnix, Hartford . . . $2,500

11. Riverside, dwg:
Ins. Co. North America $1,000

21. Riverside, dwg and conts:
Home Mutual $2,500

7. Stockton, fr dwg:
Commercial Union . . . $1,900

17. Spanishtown, dwg:
Ætna $800

11. Santa Maria, fr hotel and conts, store and mdse:
Pennsylvania $1,500
Norwich Union 1,000
Royal Exchange 500
Atlas 916
Connecticut 916
Springfield 667
National 667

19. Watsonville, fr hotel:
Franklin . . . . . $ 654
Hartford Fire 1,500

27. San Jose, electric plant:
Commercial Union . . . $ . .
Alliance . . . .
Fireman's Fund 2,000
Imperial 1,575
Liv. & Lon. & Globe . . . .
Lancashire 1,250
Caledonian 1,586
American, N. J. 1,125
Manchester 1,125

22. San Jose, fr bldg:
Milwaukee Mechanics . $940

27. Sutter co., fr barn:
Royal Exchange $700

12. Sacramento co., dwg & conts:
Liv. & Lon. & Globe . . $1,382

23. Salinas, hay:
Lion $800

Losses under $500 . . . $21,859

Total Calif., S. F. ex. $84,288

SAN FRANCISCO.

31. Household furni:
Hamburg-Bremen $500

. . Stock groceries:
London & Lancashire . $2,500

29. (Dec.) Frame saloon bldg:
Liv. & Lon. & Globe . . $600

26. Frame bldg:
Milwaukee Mechanics . $1,122

25. Store bldg:
Ætna $1,460

8. Frame barn and hay:
American, Pa. . . . . $ 800
Svea 1,000

Losses under $500 . . . $ 9,920

Total San Francisco $17,902

Total California . . $102,190

Total Pacific Coast $276,520

California and Coast Monthly Fire Insurance Losses.

California.

Month	1899	1898	1897
January	$ 159,052	$ 300,012	$ 126,887
February	169,142	145,896	180,984
March	511,801	254,223	335,818
First quarter . .	$ 839,995	$ 700,131	$ 643,689
April	213,933	264,228	120,452
May	194,514	360,420	268,513
June	181,674	238,514	271,717
Second quarter .	$ 590,121	$ 863,162	$ 660,682
First six months	$1,430,116	$1,563,293	$1,304,371
July	368,130	368,891	271,317
August	250,468	553,982	209,166
September	354,569	279,038	340,713
Third quarter . .	$ 973,157	$1,201,911	$ 821,196
October	246,379	224,906	170,114
November	140,305	316,103	146,903
December	134,032	256,490	176,833
Fourth quarter .	$ 520,716	$ 797,499	$ 493,850
Last six months	1,493,885	1,999,400	1,315,046
TOTAL of year . .	2,923,999	3,562,693	2,619,417

Entire Coast.

January	$ 254,715	$ 483,292	$ 218,871
February	270,969	226,201	358,603
March	623,315	374,338	429,420
First quarter . .	$1,148,999	$1,083,831	$1,006,894
April	363,568	439,286	196,917
May	300,274	516,901	340,911
June	337,283	520,881	407,120
Second quarter .	$1,001,125	$1,477,068	$ 944,948
First six months	$2,150,124	$2,560,899	$1,951,842
July	496,919	572,183	439,113
August	570,383	717,538	385,921
September	624,910	724,698	543,050
Third quarter . .	$1,692,212	$2,014,419	$1,368,084
October	416,036	457,882	321,881
November	246,315	400,825	273,069
December	280,433	382,006	273,453
Fourth quarter .	$ 942,784	$1,240,713	$ 868,403
Last six months .	2,634,996	3,255,132	2,236,487
TOTAL of year . .	4,785,120	5,816,031	4,188,329

A Model Catalogue.

Henry E. Hess, "sometimes secretary and treasurer," has compiled an unusually valuable and complete catalogue of the library of the Insurance Library Association of Boston.

Books, pamphlets and periodicals are classified alphabetically and according to subjects, an index of authors is added. We notice the names of many Coast managers and field men who have contributed papers at the annual meetings of the Fire Underwriters' Association of the Pacific.

Any copies of this bound Catalogue remaining after supplying the members and contributors will be for sale at $3 a volume, by the compiler, Henry E. Hess, at 32 Nassau street, New York. The book is cloth-bound, and contains nearly 300 pages.

THE Home Fire of Utah re-elected its board of directors at the annual meeting of stockholders, February 5. The officers never favor the Coast Review with a glance at the annual statement.

Non-Board Business in California.

During the past year the seven non-board companies operating in this field wrote $31,673,013 business in California at an average premium rate of 1.35. The average rate for all is 1.47. The non-board San Francisco premiums were $107,-013, or 5.7 per cent. of the whole. Their California premiums were $428,664, or 15.5 per cent. of the American companies, or 7.6 per cent. of the whole. All the seven non-boarders are Americans. Their loss ratio was favorable, being only 45 per cent., or 7 per cent. less than the general average.

In the previous year these same seven companies collected $138,106 San Francisco premiums and $510,657 California premiums. It is worthy of note that the proportions of non-board city and state premiums to the whole were the same in 1898 as in 1899.

Burning of Buildings in Honolulu by Order of the Civil Authorities.

The dreaded Asiatic bubonic plague recently broke out in "Chinatown," Honolulu. The authorities quarantined the district, and as a last resort ordered the destruction of the infected buildings by fire. It is believed that the plague has been stamped out.

The fire got beyond the control of the fire department, as narrated elsewhere, but was finally confined to the condemned district inhabited by several thousand Chinese, Japanese and natives. The blocks burned were Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 15, a considerable part of 11, and fractions of 12, 13, 14, 17, 18 and 19. Some of the latter may yet be burned, depending on the report of the board of health and the development of new plague cases.

The fire insurance companies, under the policy terms, are not liable for the losses at this fire, and have therefore denied all liability. The insured, however, will present proofs to the local agents, who will forward them to their home offices for instruction. The city of Honolulu is, of course, responsible for the losses caused by the fire thus formally authorized as a sanitary measure. It is not impossible that some legal complications may grow out of these claims, touching values in a plague-stricken district, and the authority of the board of health.

Wonderful Progress of the Preferred Accident Insurance Company.

The record made by the Preferred Accident Insurance Company may well be cited as evidence of what brains, originality and "push" will accomplish in accident insurance. Since the company was organized in 1886 every year has produced gains in premiums, assets and surplus. There is not a single exception. Witness, the accompanying figures:

	Prem. Income.	Assets.	Surplus.
1886	$ 29,445	$ 22,541	$ 15,993
1887	72,417	26,922	24,228
1888	93,756	73,459	69,977
1889	123,798	105,374	78,840
1890	189,375	150,559	97,234
1891	295,260	170,210	113,843
1892	374,413	236,201	156,749
1893	496,090	344,755	173,045
1894	652,089	408,647	203,101
1895	805,089	457,145	208,630
1896	812,099	459,877	219,658
1897	818,193	552,145	241,199
1898	824,399	667,604	324,199
1899	952,053	779,386	365,125

The prudent public is indebted to the Preferred Accident for some of the most original and popular features of the modern accident policy.

Chicago Wildcats Come to Grief.

Supt. Van Cleave has won his suit against the "old charter" companies which have been doing business in Illinois in violation of the laws. In the case of the state against the Columbian and the Northwestern the circuit court has just held that their old charters were long since forfeited by non-use and by failure to make reports for twenty-five years. This decision will enable Mr. Van Cleave to suppress the prowlers or compel them to transact business in the light of the law. One of these lawless Chicago companies has been writing in the country districts of California.

The Manhattan Life wrote $10,000,000 new business in '99.

Pacific Coast Business by Agencies.

[This Compilation was Originated by the Coast Review.]

In the following table the loss figures under 1897 on the Coast are "paid." Totals from '90 to '94 are printed in the February C. R. of two years ago. *Totals are not necessarily those of companies named. They are totals of the agency for the years given.*

Agencies.		*Prem's Rec'vd.*	*Losses Incur'd.*	*Ratio*
1 Louis Weinmann, Sec.				
Fireman's Fund		$535,037	$235,922	44.1
Equitable		29,856	10,864	36.5
Ins. Co. State of Penn.		25,955	15,435	59.6
Merchants, R. I.		6,702	7,111	106.1
Total	1899	$597,550	$269,332	45.0
	1898	681,185	334,800	49.1
	1897	552,608	261,836	47.4
	1896	496,407	274,337	55.2
	1895	601,186	235,540	39.1
	1894	692,217	315,504	45.6
San Francisco prem's,	1899	66,382		
	1898	92,670		
	1897	65,943		
	1896	55,419		
	1895	80,534		
	1894	71,778		
2 Rolla V. Watt.				
Royal		$319,983	$149,264	46.6
Queen		130,915	66,142	50.5
Total	1899	$450,899	$215,406	47.8
	1898	498,352	258,113	51.9
	1897	396,226	250,694	63.3
	1896	379,960	187,203	49.2
	1895	340,338	210,766	61.9
	1894	303,024	173,280	57.1
San Francisco prem's,	1899	65,386		
	1898	95,670		
	1897	72,133		
	1896	75,733		
	1895	62,116		
	1894	49,920		
3 C. F. Mullins.				
Commercial Union of Lond		$240,393	$ 84,588	35.2
Commercial Union of N. Y.		6,703	3,490	52.0
Alliance		150.972	34,256	22.7
Total	1899	$398,068	$122,334	30.7
	1898	424.080	270,967	64.2
	1897	363,748	112,050	34.4
	1896	233,898	115,476	49.3
	1895	262,300	88,908	33.9
	1894	319,372	147,469	46.2
San Francisco prem's,	1899	72,147		
	1898	104,885		
	1897	80,568		
	1896	40,427		
	1895	46,955		
	1894	59,404		
4 H. K. Belden.				
Hartford Fire	1899	$370.574	$149,507	40.3
	1898	425,575	201,378	47.3
	1897	355,846	161,971	45.5
	1896	332,617	144,852	43.5
	1895	325,984	121,635	37 6
	1894	330,757	155,258	46.9
San Francisco prem's,	1899	48,158		
	1898	67,569		
	1897	36,780		
	1896	30,652		
	1895	33.446		
	1894	51.296		
5 L. B. Edwards.				
Manchester		$162,384	$ 79,795	49.0
Caledonian		105,102	38,535	36.7
American of Newark		50,865	19,268	37.9
American of New York		52,143	14,182	27.2
Total	1899	$370,494	$151,781	40.0
	1898	383,468	232,615	60.7
	1897	379,527	229,739	60.5
	1896	359,739	238,239	66.2
	1895	379,260	185,316	48.8
	1894	402 918	245,249	60.8
San Francisco prem's,	1899	53,769		
	1898	64.982		
	1897	41,769		
	1896	41,471		
	1895	53,223		
	1894	64,690		
6 Edward Brown & Sons.				
American of Phila.		$131,212	$51,769	39.4
Svea		176,843	95,472	54.0
Agricultural		45,333	13.898	30.6
Total	1899	$353,389	$161.139	45.6
	1898	350,164	202,464	57.8
	1897	294,120	109,650	37.3
	1896	214,252	105,282	49.1
San Francisco prem's,	1899	44,708		
	1898	60.157		
	1897	42.914		
	1896	32.947		
7 Geo. D. Dornin.				
National		$226,008	$101,397	44.4
Springfield		119,781	46,614	38.1
Total	1899	$345,789	$148,011	42.8
	1898	347,122	204,584	58.9
	1897	300,724	131,166	43.6
	1896	293,758	172,739	58.8
	1895	289,114	149,132	51.5
	1894	247,450	137,139	55.4
San Francisco prem's,	1899	33,843		
	1898	45.581		
	1897	24,652		
	1896	23,797		
	1895	35.974		
	1894	20,319		

Agencies.		Prem's Rec'vd.	Losses Incur'd.	Ratio
8 Wm. Macdonald.				
London & Lancashire		$298,244	$110,544	37.1
Norwalk		11,756	2.417	20.7
State		7,468		
Total	1899	$317.468	$112,961	35.6
	1898	408,074	171.024	41.9
	1897	311,035	142.084	45.7
	1896	246,226	163,059	66.2
	1895	309,512	160,462	51.8
	1894	424,851	178,749	42.1
San Francisco prem's,	1899	101.365		
	1898	151,048		
	1897	88,727		
	1896	85,674		
	1895	92.669		
	1894	125,828		
9 Voss, Conrad & Co.				
Thuringia		$278,772	$131,828	47.0
Thuringia-American		36,901	13,386	36.3
Total	1899	$315,673	$145.214	46.0
	1898	294,421	139,826	47.7
	1897	234,977	56,873	24.2
	1896	173,721	45,364	26.0
	1895	80,174	22.093	27.5
	1894	144,837	48,326	33.3
San Francisco prem's,	1899	87,565		
	1898	105,139		
	1897	64,389		
	1896	49,170		
	1895	35,000		
	1894	68,501		
10 Chas. D. Haven.				
Liv. & Lon. & Globe,	1899	$314,111	$144,249	45.9
	1898	361,971	231,224	63.8
	1897	284,837	128,134	45.0
	1896	274,228	147,467	53.7
	1895	300,585	155,044	51.6
	1894	393,529	214,146	54.4
Not including Montana, Utah, Colorado, etc.				
San Francisco prem's,	1899	52,933		
	1898	71,922		
	1897	52,975		
	1896	41.352		
	1895	92.669		
	1894	125,828		
11 Wm. J. Landers.				
Imperial		$190,402	$ 87.585	46.0
Lion		113,628	53.380	46.9
Total	1899 (2 comp's).	$304,030	$140,865	46 3
	1898 "	335,011	179,854	53.6
	1897 "	315,317	108,427	34.3
	1896 (3 comp's).	341,508	170,806	50.0
	1895 "	379,556	201,135	53.0
	1894 "	406,230	119,406	29.6
San Francisco prem's,	1899	43,827		
	1898	69.357		
	1897	53,717		
	1896	49,801		
	1895	74,521		
	1894	84,692		

Agencies.		Prem's Rec'd.	Losses Incur'd.	Ratio
12 Chas. A. Laton.				
Palatine		$276,018	$114.157	41.3
Traders		24,942	4,915	19.7
Total	1899	$300,960	$119,072	39.5
	1898	356,390	225,990	63.4
	1987	300,253	123.420	41.1
	1896	293,450	164,411	56.0
	1895	360,745	211,498	58.6
	1894	504,092	231,440	45.9
San Francisco prem's,	1899	37,852		
	1898	48,316		
	1897	36,186		
	1896	25,458		
	1895	38,619		
	1894	88,936		
13 Geo. H. Tyson.				
German-American		$278,706	$106,005	38.0
Boston		21,976	9,455	43.1
Total	1899	$300.682	$115,460	38.4
	1898	295,664	119,540	40.4
	1897	253.626	84,150	33.2
	1896	186,826	83,271	44.0
	1895	180.696	77,162	42.7
	1894	234.421	117,868	50.9
San Francisco prem's,	1899	55,258		
	1898	44,330		
	1897	35,573		
	1896	27,393		
	1895	30,168		
	1894	41,426		
14 Boardman & Spencer.				
Ætna	1899	$281,384	$118,579	42.1
	1898	331.901	189,595	57.0
	1897	271,336	146,951	54.1
	1896	250,101	123,907	49.5
	1895	262,692	123,044	46.8
	1894	265,312	116.138	43.7
San Francisco prem's,	1899	32.338		
	1898	50,056		
	1897	33.855		
	1896	23.426		
	1895	37,932		
	1894	47,411		
15 Tom C. Grant.				
North British & Mercantile		$219,821	$ 78,902	35.9
Greenwich		46.566	20,129	43.3
Total	1899	$266,387	$ 99,031	37.2
	1898	275,962	120.820	43.4
	1897	232.849	93,393	40.1
	1896	208,819	93,927	44.9
	1895	211,908	116.680	55.0
	1894	241,804	84,714	35.0
San Francisco prem's,	1899	41,542		
	1898	56,420		
	1897	31,741		
	1896	27.594		
	1895	30,005		
	1894	45,470		

Agencies.		Prem's Rec'vd.	Losses Incur'd.	Ratio
16 Geo. E. Kline.				
Continental	1899	$249,124	$89,139	35.8
	1898	186,936	*99,503	53.2
	1897	116,410	88,465	76.0
San Francisco prem's,	1899	35,991		
	1898	23,281		
	1897	15,333		

*Losses paid.

17 Frank W. Dickson.				
Royal Exchange	1899	182,682	$ 71,916	39.4
*Orient	1899	47,505	21,823	45.9
Total	1899	$230,187	$ 93,739	40.7
Royal Exchange	1898	231,908	102,567	44.3
San Francisco prem's,	1899	58,440		
	1898	81,578		
	1897	46,760		

*Assumed management February, 1899.

18 Stephen D. Ives.				
Home Mutual	1899	$228,960	$115,943	50.6
	1898	259,511	131,961	50.8
	1897	205,405	102,750	50.0
	1896	197,470	112,736	57.0
	1895	220,979	118,981	53.9
	1894	256,628	157,652	61.4
San Francisco prem's,	1899	13,581		
	1898	17,652		
	1897	17,664		
	1896	18,841		
	1895	21,875		
	1894	21,363		

19 Cesar Bertheau.				
Aachen & Munich	1899	$135,898	$ 86,898	63.9
Hanover	1899	77,861	40,476	52.0
Total	1899	$213,759	$127,374	59.6
	1898	216,904	115,520	53.2
	1897	185,238	87,675	47.3
	1896	152,785	55,010	36.0
	1895	110,840	56,781	51.1
	1894	152,201	51,417	33.8
San Francisco prem's,	1899	59,887		
	1898	76,994		
	1897	67,567		
	1896	53,070		
	1895	52,894		
	1894	71,836		

20 Frank J. Devlin.				
Atlas	1899	$204,517	$109,549	53.1
*Kings County	1899	3,513		
Total	1899	$208,030	$109,549	52.7
	1898	221,503	88,495	39.9
	1897	150,207	57,206	38.0
	1896	137,631	69,280	50.0
	1895	151,097	80,928	53.5
	1894	171,634	57,841	33.6

Agencies.		Prem's Rec'd.	Losses Incur'd.	Ratio
San Francisco prem's,	1899	27,621		
	1898	43,329		
	1897	25,899		
	1896	18,751		
	1895	29,287		
	1894	47,890		

*Three months' business.

21 Herbert Folger.				
Phœnix of Hartford	1899	$202,612	$103,651	51.1
	1898	219,537	126,114	57.4
San Francisco prem's,	1899	23,762		
	1898	23,173		

Assumed management June 1, 1898.

22 H. T. Lamey.				
British America	1899	$ 94,071	$ 25,340	27.0
Western	1899	110,456	48,940	44.5
Total	1899	$204,527	$ 74,280	36.3
	1898	192,489	96,292	50.0
	1897	156,207	90,038	57.6
San Francisco prem's,	1899	31,723		
	1898	36,385		
	1897	25,605		

23 R. C. Medcraft.				
Scottish U. & Nat'l	1899	$201,504	$ 74,123	36.8
	1898	211,559	120,800	57.1
	1897	168,091	76,106	45.3
San Francisco prem's,	1899	22,861		
	1898	30,802		
	1897	20,273		

24 Butler & Haldan.				
Phœnix of London	1899	$148,367	$ 69,271	46.7
Providence-Washington	1899	41,858	22,179	53.0
Pelican	1899	8,991	4,642	52.2
Total	1899	$199,216	$ 96,092	48.2
	1898	219,938	95,523	43.4
	1897	165,493	101,207	61.1
	1896	165,590	105,670	63.8
	1895	177,255	110,389	62.2
	1894	224,653	114,336	50.9
San Francisco prem's,	1899	46,420		
	1898	61,034		
	1897	38,045		
	1896	31,702		
	1895	40,855		
	1894	53,146		

25 T. Edward Pope.				
Pennsylvania	1899	$173,146	$ 91,174	52.6
Union of Phila.	1899	25,855	13,003	50.4
Total	1899	$199,001	$104,177	52.3
	1898	209,377	145,828	69.6
	1897	201,157	99,439	49.4
	1896	191,785	56,464	29.4
San Francisco prem's.	1899	19,456		
	1898	26,035		
	1897	23,075		
	1896	14,795		

Agencies.		Prem's Rec'd.	Losses Incur'd.	Ratio
26 Harry L. Roff.				
Home, N. Y.	*1899	$190,420	$162,811	85.5
	1898	147,840	66,469	44.9
Assumed management June 1, 1898.				
*California figures only.				
San Francisco prem's,	1899	45.437		
	1898	36,965		
27 Chas. Christensen.				
American Central		$ 94,547	$ 37,552	39.7
St. Paul		86,529	33,734	39.0
Total	1899	$181,076	$ 71,286	39.4
	1898	160,297	61,699	38.0
	1897	95,065	35,707	37.5
	1896	78,524	46,097	58.7
	1895	84,438	61.567	72.8
	1894	134,177	71,943	53.6
San Francisco prem's,	1899	18,690		
	1898	24,859		
	1897	16,037		
	1896	10.312		
	1895	13.186		
	1894	32,005		
28 W. H. Lowden.				
Norwich Union	1899	$178.748	$ 64,294	35.9
	1898	197,811	96,229	48.6
	1897	145,726	69,676	47.1
	1896	110,581	67,598	61.1
San Francisco prem's,	1899	33.962		
	1898	43,987		
	1897	20,647		
	1896	17,677		
29 Mann & Wilson.				
Lancashire		$142.743	$ 59.780	42.1
Teutonia		35,345	13,319	37.7
Total	1899	$178,088	$ 73,099	41.1
	1898	210.618	95,469	45.3
	1897	154,167	75,236	48.8
	1896	134,934	83,193	59.4
	1895	182,480	71,478	39.1
	1894	231,989	93,910	40.8
San Francisco prem's,	1899	50,440		
	1898	74,998		
	1897	44,677		
	1896	34,225		
	1895	44,479		
	1894	68,243		
30 Catton, Bell & Co.				
Union of London		$113,713	$ 64,956	57.1
Law Union & Crown		56,082	19,583	35.0
Victoria		6.660		
Total	1899	$176.455	$ 84,539	47.9
	1898	165.466	66,959	40.5
	1897	89,079	32,425	36.4
	1896	96,415	60,480	56.0
	1895	107.415	56,902	52.9
	1894	130.416	59.711	45.8

Agencies.		Prem's Rec'd.	Losses Incur'd.	Ratio
San Francisco prem's,	1899	36,420		
	1898	48 972		
	1897	20,070		
	1896	14,470		
	1895	20,650		
	1894	33,437		
31 Jas. D. Bailey.				
Ins. Co. N. America,	1899	$171,692	$ 72,816	42.4
	1898	186,692	131,649	70.5
	1897	137,324	72,578	52.9
	1896	136,822	72,990	53.3
	1895	145,327	78,990	54.4
	1894	148,900	63,697	42.7
San Francisco prem's,	1899	14,281		
	1898	18,139		
	1897	12.936		
	1896	14,285		
	1895	13,465		
	1894	14,305		
32 Geo. F. Grant.				
London & Northern,	1899	$170,125	$ 86,881	51.0
	1898	191.378	79,065	41.3
	1897	125,043	61,526	49.2
	1896	120,350	61,995	51.5
	1895	124,182	101,302	81.6
	1894	177,809	113,259	63.0
San Francisco prem's,	1899	52,966		
	1898	64.553		
	1897	34,341		
	1896	30,765		
	1895	37.696		
	1894	48,938		
33 Rudolph Herold, Jr.				
Hamburg-Bremen	1899	$166.911	$ 74,809	44.8
	1898	194,489	92,202	47.4
	1897	155,625	65,867	42.4
	1896	139,282	61,498	40.0
	1895	173,047	74,603	43.0
	1894	232,497	111,217	47.8
San Francisco prem's,	1899	57,035		
	1898	81,821		
	1897	53,750		
	1896	42,261		
	1895	58,592		
	1894	87,129		
34 Ed E. Potter.				
Franklin		$ 96,364	$ 30,438	31.4
Williamsburg City		70,369	14,817	21.0
Total	1899	$166.733	$ 45,255	27.0
	1898	161.433	*57,168	40.4
	1897	96,855	16,000	16.5
	1896	43.683	12,983	29.7
	1895	40,897	31,884	78.8
	1894	86,490	28,054	32.4
*Losses paid.				
San Francisco prem's,	1899	18,950		
	1898	27,272		
	1897	15,394		
	1896	13,125		
	1895	12,535		
	1894	14,094		

Agencies.		Prem's Rec'd.	Losses Incur'd.	Ratio
35 Walter Speyer.				
North German	1899	$159.484	$ 46,432	29.1
North German, N. Y.		5,878	54	..
Total	1899	$165,362	$ 46.486	28.1
	1898	163,946	53,743	32.8
	1897	112,962	37,828	33.5
	1896	110,712	76,527	69.1
	1895	112,665	54,722	44.6
	1894	122,250	39,338	32.2
San Francisco prem's,	1899	55,258		
	1898	68,144		
	1897	41,551		
	1896	33,248		
	1895	44.694		
	1894	66,237		
36 Benjamin J. Smith.				
Connecticut	1899	$162,216	$ 84,388	52.0
	1898	150,906	108,213	71.7
	1897	102,500	49,749	48.5
San Francisco prem's,	1899	14.075		
	1898	16,269		
	1897	14,042		
37 V. Carus Driffield.				
Transatlantic Fire	1899	$157,090	$ 77,514	49.4
	1898	152,533	61,647	40.4
	1897	89,439	58 494	65.4
	1896	106,203	65,162	61.4
	1895	122,763	88,861	72.3
	1894	124,820	86,141	69.0
San Francisco prem's,	1899	50,009		
	1898	50,990		
	1897	26.446		
	1896	28,793		
	1895	40,970		
	1894	51,952		
38 J. B. F. Davis & Son.				
*Sun	1899	$140,073	$ 73,870	52.7
San Francisco prem's,	1899	29,044		

*Assumed management Sept. 1, 1899.

Agencies.		Prem's Rec'd.	Losses Incur'd.	Ratio
39 L. L. Bromwell.				
Milwaukee Mechan.,	1899	$112.162	$ 67,395	60.0
	1898	112,422	43,553	38.7
	1897	43,631	26,821	61.5
	1896	37,419	27,313	73.0
	1895	40,838	37,970	93.0
	1894	63,729	7,711	12.1
San Francisco prem's,	1899	25,057		
	1898	36,333		
	1897	5,399		
	1896	8,083		
	1895	12,714		
	1894	13,400		
40 W. O. Wayman.				
Merchants, N. J.	1899	$ 68,643	$ 36,516	53.2
Girard		15,716	3,012	19.2
United States		23,461	6,832	29.6
Total	1899	$107,820	$ 46,631	43.0
	1898	67,127	23,900	35.6
	1897	670	...	..
San Francisco prem's,	1899	21.839		
	1898	19,651		
	1897	566		
41 Gutte & Frank.				
Magdeburg	1899	$ 91,009	$ 54,269	59.6
Magdeburg, N. Y.		5,152	3,671	71.2
Total	1899	$ 96,161	$ 57.940	60.3
	1898	103,758	59.232	57.1
	1897	93,461	45,615	48.8
	1896	87,377	66,708	76.3
	1895	111,275	51,043	45.8
	1894	118,013	64,089	54.0
San Francisco prem's,	1899	31,076		
	1898	41,624		
	1897	34,499		
	1896	27,662		
	1895	31,967		
	1894	54,126		
42 Geo. W. Turner.				
Northwestern Nat'l,	1899	$ 77,646	$ 41,585	53.5
	1898	148,851	89.981	60.4
	1897	93,765	33,681	35.9
	1896	25.126	14.840	59.1
	1895	24,612	22,106	89.8
	1894	65,956	27,223	41.3

California figures only.

San Francisco prem's,	1899	13,250		
	1898	33,887		
	1897	24,474		
43 W. P. Thomas.				
New Zealand	1899	$ 68.912	$ 40.134	58.2
	1898	97,057	48,435	49.9
	1897	79,757	50,011	62.5
San Francisco prem's,	1899	14,481		
	1898	21.244		
	1897	20,666		
44 W. Loaiza & Co.				
Prussian National		$ 27,312	$* 9,158	33.5
Niagara		40,217	*21,488	53.4
Total	1899	$ 67.529	$ 30,646	45.4
	1898	80.774	38,540	47.7
	1897	48,905	12,483	25.5

California figures only.

*Losses paid.

San Francisco prem's,	1899	33,423		
	1898	41,986		
	1897	30,659		
45 H. Syz & Co.				
Helvetia Swiss		$ 50.037	$ 15.665	31.3
Baloise		16,080	6,109	38.0
Total	1899	$ 66,117	$ 21,774	33.0
	1898	72,624	38,767	53.3
	1897	56,249	13,985	24.8
	1896	41,129	34,401	83.6
	1895	53,253	41,405	77.8
	1894	119,370	55,205	46.2

Agencies.		*Prem's Rec'd.*	*Losses Incur'd.*	*Ratio*
San Francisco prem's,	1899 .	29,084		
	1898 .	36,632		
	1897 .	28,043		
	1896 .	21,908		
	1895 .	27,036		
	1894 .	59,474		
46 H. C. Keller.				
Westchester	1899 .	$ 51,318	$ 22.509	44.3
	1898 .	82,786	41,150	50.0
	1897 .	40,494	30,198	74.5
California figures only in 1899.				
San Francisco prem's,	1899 .	22.512		
	1898 .	20,990		
	1897 .	21,261		
47 T. C. Shankland.				
Fire Association . .	1899 .	$ 39,271	$ 41,004	104.4
	1898 .	53,640	26,898	50.1
California figures only.				
San Francisco prem's,	1899 .	13,558		
	1898 .	17,057		
	1897 .	8,702		
48 H. McD. Spencer.				
Phenix		$ 30,175	$ 5,532	18.3
Resumed business on Coast in July, 1899.				
California figures only.				
49 Baggs & Stovel.				
American of Boston . . .		$ 14,295	$ 3,280	27.0
Mercantile of Boston . . .		9,449	3.600	38.0
Total 1899		$ 23,744	$ 6,880	29.0
1898		23,286	10,604	45.5
1897		781	. . .	. .
San Francisco prem's,	1899 .	13,766		
	1898 .	17,833		
	1897 .	779		
50 Winfield S Davis.				
Assurance Co. of America .		$ 2,423	. . .	. .
National Standard		1,669	. . .	. .
Total 1899		$ 4.092	. . .	. .
1898		4,767	105	02.2
1897		4,741	. . .	. .
San Francisco prem's,	1899 .	2,333		
	1898 .	2,430		
	1897 .	2,818		

THE ECHO MOUNTAIN HOTEL FIRE.—According to a Los Angeles paper the cause of the fire is attributed to faulty construction. Examination showed the joists to have been built into the brick chimney. The particulars of the fire, as given in the Herald, sustain the owner's view of its cause. It says:

"Facilities for fighting fire in this hotel were regarded as good. Hand grenades and fire hose were in every hall. The fire was first discovered in the main hall, the night watchman smelling smoke. He called Manager Wentworth, and they found smoke issuing from the partitions immediately above the big fireplace on the third floor. It was then that the fire apparatus was brought into play, but investigation showed that the partitions and floor spaces in the entire upper central part of the hotel were honey-combed with smoldering fire. It was too late to do anything toward saving the building. The hotel, built in '94, is said to have cost originally about $30,000. There was $9,000 insurance. The Mount Lowe observatory, with its $25,000 telescope and the largest searchlight in the world, was not damaged.

Fidelity & Casualty Company of New York.

The annual statement of this very thriving accident and fidelity company presents the following totals: Assets, $3,601,126; net surplus, $756,283; reinsurance reserve, $1,736,290; cash income, $3,591,338. Assets gained nearly $650,000; income gained about $521,000; reinsurance reserve gained about $141,000, thus indicating much new business.

The Fidelity & Casualty is a marvelously successful company. Since organized it has paid $11,301,579 losses.

The Pacific Coast department, in charge of S. C. Pardee, has a prominent board of reference, whose members are Geo. C. Boardman of the Ætna, Geo. A. Newhall, S. P. Smith, I. Steinhardt and Frank Jaynes.

MARINE NOTE.—President A. A. Ravens, of the Atlantic Mutual, says: "Last year's losses by the various marine companies were very severe. Some of the companies were almost bankrupted in their efforts to make good their losses. I am heartily in favor of an all-round advance over present rates. In fact, something of this sort will have to be done. However, no decisive action has yet been taken by the American companies. The English companies operate on a different basis, and I should not be surprised to hear that they have agreed upon a uniform advance."

FARM RISKS.—President Whiting, of the Orient Insurance Company, writes the following about farm risks: "The Orient writes a little farm business and endeavors to be very select, and yet with all our care the loss ratio on this class for 1899 was 100 per cent. The average rate on selected farm buildings should be 1½ per annum to produce even a moderate profit."

ASSISTANT MANAGER JAMES H. BREWSTER of the Lion and the Scottish Union, United States department, is in Europe.

Home Life Insurance Company.

GAINS ALL ALONG THE LINE LAST YEAR.

The Home Life Insurance Company, of New York, reports a good year for the twelve months of '99. The reader will find the particulars in a ready-reference compilation printed just beyond our "Chips."

Gains were made:

In income,	In new premiums,
In renewal premiums,	In assets,
In surplus,	In insurance reserve,
In insurance in force,	In policies in force.

To the assets, the amount added was $789,708; to the net surplus, $50,310; to the insurance in force, $3,684,316. The Home Life now has in round numbers $50,000,000 insurance in force.

Since organization in 1860 the Home has received from policyholders $32,887,029, and has paid to policyholders, plus the sum held in trust for them, $33,341,453. This is a very creditable record.

The Home Life issues all the liberal, modern policy forms, and is up to date in every respect. There are no restrictions as to residence or travel, loans are made, and cash surrenders are paid. Renewable term policies are among the popular contracts of this company.

Liberal contracts and good territory will be given to agents.

In California the Home Life made a large increase in new business written, last year. The amount in force in the state made a similar creditable gain. The company is building up a good business in this field, under the conservative management of W. H. Dunphy & Son.

An Indiana Idea.

The deplorable tendency to seek legislative "help" or interference has shown itself in Indiana, in the unwise effort of a number of agents to establish a state board of agents' examiners. The plan is to impose character conditions and a fee of $25. Such conditions might secure a needed improvement, but if the companies themselves are unable or unwilling to devise and apply tests of competency, it is not likely that any board of politicians would improve the average character of the fire insurance local. The comments of the Indianapolis Press are characteristic of the "secular" press treatment of insurance topics, and may be dismissed, with contempt, with the following reference to a state notoriously the home of wildcats: "It is the company that the insured is interested in, and the state has made ample provision for determining what companies are sound, and excluding others." And this wise Press reflection in the home of the Ft. Wayne and Gov. Mount!

San Francisco Fire Insurance Losses in 1899.

	Building.	Contents.	Total.
January	$ 15,140	$ 30,473	$ 45,613
February	15,348	13,563	28,911
March	45,760	277,990	323,750
April	5,649	4,794	10,444
May	14,229	9,008	23,237
June	14,782	18,993	33,775
July	7,516	10,163	17,679
August	24,865	25,574	50,439
September	3,276	4,887	8,163
October	25,207	8,762	33,969
November	2,295	14,522	16,817
December	29,551	22,631	52,182
Totals	$203,620	$441,359	$644,979

EARNING A BAD NAME.—Recently we printed mention of a dishonest agent of the Fidelity Mutual Aid of San Francisco. Indeed, there is a paragraph about it in this number. Here comes an account of another case, in which one F. E. Crotto is the guilty man. Crotto is reported to be a fugitive from justice at Vancouver, B. C. He has been canvassing in the province without a license; but the charge, as in the Fresno case, is failure to deliver certificates of the aid association after collecting in advance. The little aid association is earning a bad name in this matter. Latterly we have seen unpleasant mention of it in the court records, notably at Los Angeles and San Jose. If the association is being properly managed, we may expect it to hereafter require better evidence of good character from its solicitors.

IN PERU, each nationality, Peruvian, English, German, French and Italian, has its volunteer fire brigade, and I have seen three or four of them tearing down to a fire, and then having a tussle for twenty minutes or so for first possession of a hydrant, by which time the mud roof has fallen in. One might even come nearer home to recall an incident where the same kind of rivalry occurred not fifty miles from Glascow, to the cost of the offices interested.—F. W. P. Rutter.

WE NOW PRINT a number of bulletins to advertisers which do not immediately appear in the Coast Review.

Seven Years' Comparative San Francisco City Premiums.

Companies and Localities.	1899 *90 Companies.*	1898 *84 Companies.*	1897 *81 Companies.*	1896 *70 Companies.*	1895 *70 Companies.*	1894 *81 Companies.*	1893 *93 Companies.*
AMERICAN.							
Firemans Fund, San Francisco	$ 61,307	85,854	$60,459	$ 49,457	$ 73,312	$ 66,952	$ 74,662
Home Mutual, San Francisco	13,581	17,652	17,664	16,918	21,875	21,363	23,490
Ætna, Hartford	32,338	50,046	33,855	23,426	37,932	47,411	53,145
Agricultural, Watertown	10,210	12,340	3,616	. . . .	. . . .	. . . .	. . . .
American, New Jersey	6,065	9,369	6,242	5,587	6,514	7,804	8,685
American Central, St. Louis	10,322	13,925	8,630	5,317	10,745	17,883	19,730
American, Philadelphia	16,788	23,915	20,325	17,187	13,626	15,801	18,816
American, Boston	7,879	10,802	. . . .	. . . .	. . . .	. . . .	. . . .
American, New York	9,786	5,341	. . . .	. . . .	. . . .	. . . .	. . . .
Assurance Co. of America, N. Y.	1,425	1,368	. . . .	. . . .	. . . .	. . . .	. . . .
Boston of Boston	3,092	1,426	. . . .	. . . .	. . . .	. . . .	. . . .
Connecticut, Hartford	14,036	16,269	14,042	15,815	13,963	15,529	17,353
Continental, New York	35,991	23,282	15,333	17,725	20,715	22,831	13,245
Commercial Union, New York	1,272	1,332	1,590	884	. . . .	. . . .	. . . .
Equitable	3,109	. . . .	. . . .	. . . .	. . . .	. . . .	. . . .
Fire Association, Philadelphia	13,563	17,057	8,702	18,018	25,645	16,731	15,987
Franklin, Philadelphia	10,449	14,480	10,021	8,498	8,036	10,413	12,643
German-American, New York	35,365	43,246	34,805	27,393	30,168	41,426	35,198
Girard	3,091	. . . .	. . . .	. . . .	. . . .	. . . .	. . . .
Greenwich, New York	11,394	13,407	2,928	5,905	5,949	7,422	8,188
Hanover, New York	21,586	27,865	20,984	18,633	22,915	39,308	. . . .
Hartford, Connecticut	48,158	67,569	36,780	30,632	33,446	51,296	50,104
Home, New York	45,181	36,966	15,943	22,318	35,918	16,862	13,052
Ins. Co. North America, Phila	15,755	18,139	12,936	14,285	13,465	14,305	18,390
Ins. Co. State of Penn., Phila.	1,967	2,057	2,185	2,164	2,805	2,232	3,671
Kings County	804	. . . .	. . . .	. . . .	. . . .	. . . .	. . . .
Magdeburg, New York	2,144	802	. . . .	. . . .	. . . .	. . . .	. . . .
Mercantile, Boston	5,887	7,031	. . . .	. . . .	. . . .	. . . .	. . . .
Merchants of New Jersey	14,359	19,651	. . . .	. . . .	. . . .	. . . .	. . . .
Milwaukee Mechanics, Wisconsin	24,858	36,365	5,399	8,083	12,714	13,400	. . . .
National, Hartford	17,840	27,308	12,854	13,919	18,940	20,319	22,318
National Standard, New York	908	826	. . . .	. . . .	. . . .	. . . .	. . . .
Niagara, New York	15,459	16,320	. . . .	. . . .	. . . .	. . . .	. . . .
Northwestern National, Milwaukee	13,295	33.887	24,474	. . . .	. . . .	13,465	8,480
Norwalk, Connecticut	*4,448	6,943	4,106	. . . .	. . . .	. . . .	. . . .
Orient, Hartford	5,198	5,803	6,073	6,127	5,965	9,534	7,032
Pennsylvania, Philadelphia	15,722	21,219	17,951	14,795	13,416	17,496	19,381
Phenix, Brooklyn	5,518	. . . .	. . . .	11,773	22,514	35,339	39,660
Phœnix, Hartford	23,762	23,173	15,943	22,318	35,918	16,862	13,052
Pelican	2,941	. . . .	. . . .	. . . .	. . . .	. . . .	. . . .
Providence-Washington, Rhode Isl.	9,169	7,310	5,644	5,276	5, 539	5,778	4,833
Queen, New York	15,371	25,865	24,788	28,865	24,497	37,423	40,945
Springfield, Massachusetts	16,003	18,273	11,798	9,877	17,034	16,228	16,718
St. Paul, Minnesota	8,368	10,934	7,407	4,995	2,441	8,034	8,505
Traders, Illinois	5,219	4,900	5,287	2,267	. . . .	14,103	15,990
Teutonia, New Orleans	10,484	11,982	6,280	. . . .	. . . .	. . . .	. . . .
Thuringia-American, New York	10,080	3,359	. . . .	. . . .	. . . .	. . . .	. . . .
Union, Pennsylvania	3,734	4,810	5,124	1,923	. . . .	1,395	4,745
United States, New York	4,452	1,084	768	. . . .	. . . .	6,425	5,080
Victoria	1,911	. . . .	. . . .	. . . .	. . . .	. . . .	. . . .
Westchester, New York	22,501	20,991	21,261	9,783	18,936	21,129	13,551
Williamsburg City, New York	8,501	12,794	5,373	4,627	4,499	3,681	7,548
Total American Companies	$708,825	$838,730	$548,566	$452,952	$ 590,406	$ 823,722	$ 933,515
FOREIGN.							
Aachen & Munich, Germany	$38.301	$49,129	$ 41,156	$43,811	$ 35,066	$ 38,003	$ 22,028
Alliance, London	30,757	50,925	34,044	17,746	44,936	57,666	49,243
Atlas, London	26,817	43.329	25,900	18,751	29,287	47,190	20,467
Baloise, Switzerland	7,218	7,964	5,380	4,302	4,401	10,751	10.283
British-America, Toronto	15.532	16,818	11,307	6,731	6,569	11,655	10,666
Caledonian, Edinburgh	14,130	19,161	15,051	15,880	20,552	24,439	23,907
Commercial Union	40,118	52,628	44,934	39.543	46,955	59,404	64,824
Hamburg-Bremen	57,026	81,821	53,750	42,261	58,592	62,021	60,931

* English-American Underwriters $9,478 include this amount.

The Equitable Life Assurance Society

Of the United States.

DECEMBER 31, 1899.

Outstanding Assurance	$1,054,416,422 00
Assurance Applied for in 1899	237,356,610 00
Examined and Declined	34,054,778 00
New Assurance Issued	203,301,832 00
Income	53,878,200 86
Assets December 30, 1899	280,191,286 80
Assurance Fund ($216,384,975.00) and all other Liabilities ($2,688,834.03)	219,073,809 03
Surplus	61,117,477 77
Paid Policyholders in 1899	24,107,541 44

DIRECTORS.

James W. Alexander,	James H. Hyde,	John A. Stewart,	Levi P. Morton,
Louis Fitzgerald,	T. Jefferson Coolidge,	Robert T. Lincoln,	August Belmont,
Chauncey M. Depew,	Jacob H. Schiff,	D. O. Mills,	Thomas T. Eckert,
Wm. A. Wheelock,	Wm. A. Tower,	H. C. Haartstick,	James H. Dunham,
Marcellus Hartley,	John Jacob Astor,	John Sloane,	Sidney D. Ripley,
A. J. Cassatt,	Gage E. Tarbell,	Wm. Alexander,	John J. McCook,
Cornelius N. Bliss,	George J. Gould,	Marvin Hughitt,	John E. Searles,
Henry G. Marquand,	A. Van Santvoord,	H. J. Fairchild,	Samuel M. Inman,
Geo. H. Squire,	Edward W. Lambert,	M. E. Ingalls,	Geo. W. Carleton,
Thos. D. Jordan,	George T. Wilson,	David H. Moffat,	E. Boudinot Colt,
C. B. Alexander,	Sir W. C. Van Horne,	Brayton Ives,	Joseph T. Low,
Charles S. Smith,	H. M. Alexander,	C. Ledyard Blair,	Alanson Trask,
Thomas S. Young,	T. DeWitt Cuyler,	A. Van Bergen,	J. F. De Navarro.

OFFICERS.

James W. Alexander, *President.*

James H. Hyde, *Vice-President.*
George T. Wilson, *Third Vice-President.*
William Alexander, *Secretary.*
William H. McIntyre, *Assistant Secretary.*
James B. Loring, *Registrar.*
Gage E. Tarbell, *Second Vice-President.*
Thomas D. Jordan, *Comptroller.*
Sidney D. Ripley, *Treasurer.*
J. G. Van Cise, *Actuary.*
F. W. Jackson, *Auditor.*
Edward W. Lambert, M. D., Edward Curtis, M. D., *Medical Directors.*

Agency: California, Nevada and Hawaiian Islands,

A. M. SHIELDS, Manager,

EDWIN CRAMER, Cashier.

Crocker Building, **San Francisco, Cal.**

Seven Years' Comparative San Francisco City Premiums.

Foreign Companies—Continued.	1899	1898	1897	1896	1895	1894	1893
Helvetia Swiss	$ 21,866	$28,668	$22,663	$ 17,606	$ 22,635	$ 48,723	$ 58,316
Imperial	28,628	46,462	33,679	14,338	24,790	23,838	28,205
Lancashire	39,956	63,016	38,397	34,225	44,479	42,222	45,584
Law Union & Crown	11,055	12,878	....	.....	.....	....	....
Lion	15,199	22,895	20,038	12,929	18,444	19,527	25,813
Liverpool & London & Globe	53,439	71,922	52,975	41,352	49,827	95,550	99,586
London and Northern	52,966	64,553	34,341	30,766	37,696	48,938	50,874
London & Lancashire	110,861	144,105	84,621	85,674	92,669	125,828	131,889
Magdeburg	28,933	40,822	34,499	27,662	31,967	43,206	12,238
Manchester	23,788	31,256	20,476	20,102	26,157	32,447	31,863
New Zealand	14,481	21,244	20,666	18,668	40,654	40,050	43,906
North British & Mercantile	30,148	43,013	28,813	21,689	24,116	45,470	46,235
North German	53,075	68,144	41,551	33,248	44,694	66,237	66,380
Norwich Union	33,962	43,987	20,647	17,677	31,058	24,960	24,055
Palatine, Manchester	34,456	43,416	36,186	25,458	38,619	88,936	53,886
Phœnix, London	34,083	53,724	32,400	26,425	35,316	47,368	41,386
Prussian National, Germany	17,964	25,666	22,658	11,257	25,538	57,498	49,295
Royal, Liverpool	50,015	69,805	47,345	46,868	31,058	24,960	24,055
Royal Exchange, London	53,351	81,578	46,760	36,149	55,442	78,880	84,185
Scottish Union & National	22,861	30,802	20,273	12,932	16,605	26,742	35,978
State	2,624	....	.....	.....	.....	.....	....
Sun, London	29,044	30,993	25,425	22,533	31,287	41,227	43,810
Svea, Sweden	17,710	23,902	18,943	15,760	13,726	12,087	11,172
Thuringia	77,485	101,580	59,102	10,117	.....	....	....
Transatlantic, Hamburg	50,009	50,990	26,440	28,793	40,970	51,952	51,968
Union, London	22,454	36,094	20,070	14,470	20,650	33,437	35,884
Western, Toronto	16,191	19,587	14,298	10,648	8,759	15,540	14,332
Total Foreign Companies	$1,177,346	$1,592,867	$1,054,788	$ 826,371	$1,053,514	$1,495,971	$1,502,966
Grand Total	$1,886,171	$2,431,597	$1,603,354	$1,279,323	$1,643,920	$2,319,693	$2,436,481

Suits Against the D. & R. G. Railroad Co.

GROWING OUT OF THE ANTLERS HOTEL FIRE, COLORADO, SPRINGS, COLORADO.

Suits were filed on Feb. 5, 1900, Colo. Springs, against the D. & R. G. Railroad Co., by the various insurance companies interested in the losses of Oct. 1, 1898. One of these suits, involving the hotel furniture owned by E. Barnett, is brought by the British America and five other companies, represented by their attorney, Sylvester G. Williams; and the Hartford Fire and four other companies represented by their attorneys, R. W. Barger and Geo. Gardner. The total amount of insurance sought to be recovered by the companies in this case is $28,966.30.

The second suit, involving the Antlers Hotel building and personal property of the Colo. Springs Hotel Co., is brought by the Sun Ins. office and fifteen other companies, represented by their attorney, Sylvester G. Williams; and the Continental and twenty-five other companies, represented by their attorneys, R. W. Barger and Geo. Gardner. The total recovery sought in this case is $147,221.50.

In the case of the Crissey & Fowler Lumber Co. v. The D. & R. G. Railroad Co., the Lumber Co., Orient Ins. Co., and two other companies are represented by Sylvester G. Williams; and the German and seven other companies are represented by Messrs. Barger & Gardner. This case has been pending for some months. The total amount sought to be recovered is $21,438.87, the insurance paid being $14,071.21. The other cases named have been withheld, awaiting some decisions upon points of law raised in the Crissey & Fowler case. There are several other cases yet to be filed. It is probable that a trial of one or more of these cases will be reached within a short time.

The burning of the Antlers hotel was followed by a prolonged dispute over the loss claim. A compromise followed, but we are under the impression that the companies were "bulldozed" into paying considerably more than the actual loss. The appraisers and the adjusters and the books were on the side of the companies, but clamor and prejudice and the threats of the Colorado Springs people were on the side of the claimants. A compromise was finally effected. But the fire loss of Colorado Springs has been on the gain ever since.

There were over 700 pages of reading matter, tables and portraits in last year's Coast Reviews. All for $3.

Pacific Coast Monthly Fire Insurance Losses in 1899 and 1898 by States.

Months.	San Francisco		California.		Oregon.		Washington.		Idaho.		Montana.		Utah.		Arizona.		Total Coast.	Total Coast.
	1899	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899*	1898*
January	$ 45,613	$ 39,403	$ 159,052	$ 300,012	$18,769	$ 18,634	$17,469	$124,821	$13,710	$ 911	$18,416	$ 28,888	$ 9,183	$ 4,682	$ 2,396	$ 3,216	$ 271,966	$ 483,292
February	28,911	67,038	169,142	145,896	7,630	17,491	4,702	22,559	1,345	8,695	20,071	11,089	6,084	950	2,607	8,170	289,425	226,201
March	223,550	70,945	511,801	254,223	12,381	13,755	27,301	44,084	8,652	203	8,243	40,709	1,542	14,393	7,098	1,520	665,598	374,338
April	10,444	61,583	213,933	264,228	5,012	42,930	32,833	22,494	20,296	70,254	42,604	17,236	3,382	2,351	8,451	17,359	388,355	439,286
May	23,237	73,209	194,514	360,429	24,271	38,951	26,681	40,168	12,031	7,154	12,290	10,881	4,475	13,106	14,189	46,862	320,187	516,901
June	33,755	30,412	181,674	288,514	23,755	19,805	51,879	64,090	11,542	4,977	16,812	15,062	10,153	111,363	10,560	8,111	360,049	520,881
July	17,679	32,131	368,130	368,891	33,600	42,210	28,568	34,203	18,186	2,527	3,582	58,000	3,215	19,348	2,827	331	530,279	572,183
August	50,439	16,808	250,468	553,882	16,371	95,642	43,981	45,750	31,604	3,543	16,045	3,090	788	2,969	76,978	36,734	699,330	717,538
September	13,252	38,359	354,569	274,028	82,714	27,374	121,776	49,603	400	5,051	9,663	11,939	2,269	11,704	1,921	130,828	606,294	724,698
October	33,969	24,875	224,906	224,779	18,884	20,363	105,884	52,582	12,266	2,689	9,767	12,808	5,004	3,619	8,210	18,114	444,356	457,852
November	16,847	138,729	140,305	316,103	21,447	19,588	30,955	29,395	2,942	893	18,654	7,522	8,915	3,961	8,260	550	202,857	400,825
December	52,182	6,635	154,032	256,490	66,869	34,328	57,608	11,621	1,009	8,065	7,314	14,497	6,397	3,071	12,428	2,186	270,496	382,006
Total 1898		$575,063		$3,562,693		$390,821		$541,370		$114,902		$231,721		$191,537		$275,181		$5,816,031
Total 1899		$ 644,979		$2,923,999		$433,233		$572,107		$138,963		$182,861		$62,009		$147,425		$5,080,692

* Totals include losses in Nevada and Alaska, and some losses in Colorado, New Mexico, Hawaii, Wyoming and British Columbia, reported to The Coast Review

"Ordered Off."

The Southern Pacific Railroad Company's system has put in operation a mutual benefit accident insurance company of its own, and the regular accident companies will no longer do any business to speak of on the roads of this system. Orders on the paymaster will no longer be honored. This is equivalent to ordering the accident companies off, so far as the business of the railroad employes is concerned.

Annual Meeting of the San Francisco Life Underwriters Association.

The annual meeting of the San Francisco Life Underwriters Association, on January 26, began with business and ended with a dinner. This was long ago, as time flies in the business world, and we must therefore content ourselves with only a brief mention of this joint business and pleasure affair.

Officers for the ensuing year were elected as follows:

President—G. M. Stolp, manager for the National Life Insurance Co.

Vice-President—W. H. Dunphy, manager for the Home Life Ins. Co.

Secretary—C. M. T. Parker, manager for the Massachusetts Mutual Life Insurance Co.

Treasurer—Horace C. Donnels, of the Home Life Ins. Co.

Executive Committee—John Landers, manager for Manhattan Life Ins. Co.; H. K. Field, general agent of the New England Mutual Life Ins. Co.; Fred. Beaver, general agent of Pacific Mutual Life Ins. Co.

J. W. Hicks and H. W. Magee, managers for the Phœnix Mutual Life Ins. Co., were elected to full membership of the association.

The resignation of Agency Director McLane of the New York Life Ins. Co. is noted with regret, tempered with the reflection that the other agency director up on Market street has been on the outside all along.

Life insurance companies' representatives present were as follows: J. M. Kilgarif, general agent of the Pacific Mutual, the retiring president of the association; G. M. Stolp, manager of the National, the new president; W. H. Dunphy, manager of the Home, the new vice-president; C. M. T. Parker, manager of the Massachusetts, re-elected secretary; H. C. Donnels, of the Home, the new treasurer; Chas. Dunphy, of the Home; Fred Beaver, general agent of the Pacific Mutual; Fred Stolp, of the National; A. M. Shields, manager of the Equitable; T. L. Miller, superintendent industrial department of Pa-

cific Mutual; W. C. Leavitt, general agent of the Union Mutual; W. H. Sales, of the Pacific Mutual.

The dinner was excellent, and the view of the round table, with its floral decorations and circle of gentlemen in "evening dress," was so attractive that the resolution "that we invite the ladies next time" was actually carried.

There was a little speaking—some of it "heart to heart"—plain and sincere. In addition to the remarks of the incoming officers, Messrs. Leavitt, Kilgarif, Beaver, Shields, Sales, Landers and Field spoke more at length. Manager Shields was delightfully plain-spoken, as indeed were all the speakers. A spade was a spade. All were practical. General Agent Field led the way with a talk which covered the objects and possibilities of the association, and was convincing. Manager Landers spoke of the practical good of the association in the past, and the absolute need of such an organization to prevent demoralization and to look after the companies' and policyholders' interests when the legislature is in session. Mr. Landers incidentally referred to the valuable services rendered the life companies, especially in this respect, by the late publisher of the Coast Review.

The association is doing a good work for life insurance—for good practices and for the elimination of disreputable agents. The companies should encourage this work.

Lion and Imperial.

Manager Wm. J. Landers, of the Pacific department of the Lion and Imperial, has transacted the following business for these two companies during the past six years, including the rate-war period:

Year	Premiums	Losses	Ratio
1894	$ 187,905	$ 28,046	15.0
1895	241,161	101,437	42.1
1896	210,543	104,539	49.7
1897	315,317	108,427	34.3
1898	335,011	179,854	53.6
1899	304,030	140,865	46.3
Six Years.	$1,593,967	$663,168	41.6

The recent destruction of the Standard Oil Co's warehouse in Portland, Or., disclosed a lack of fire plugs in the city's annex on the east side of the Willamette. A member of the firm of the East Side Lumber Co., through an interview in a local paper in speaking to the point stated "that but for the city's stinginess in furnishing fire protection, the fire would have been easily controlled. We, as well as the Standard Oil Company, asked the city for more plugs, but were always turned down. The department was badly handicapped, owing to the lack of plugs, and to that fact is due the loss of the oil company's plant."

Foreign Fire Offices' Remittances.

Twenty-nine foreign fire offices' United States branches remitted to their home offices $3,143,838 and received from them $2,724,587, making the net remittances only $419,351. This does not seem to be a very large profit for the millions of foreign insurance capital invested in this country.

Ten of the twenty-nine branches received more from the home office than was remitted.

William Sexton.

William Sexton, general adjuster for the Fireman's Fund Insurance Company, is a native of Nova Scotia, where he was born October 24, 1832. He has had experience as sailor, miner, sheriff, legislator, chief of police, local agent, special agent, general agent and adjuster. He lived in San Jose, Cal., for several years. When 15 years old he became a citizen of Maine. The gold fever brought him to California in July, 1852, after a voyage of six and a half months. In 1872 he was appointed special agent for the Fireman's Fund. He is therefore a pioneer in insurance field work on this Coast. Later he became general agent. He now has charge of the adjusting department of the company. Almost from the organization of the Fire Underwriters' Association of the Pacific he has been an active member. He has contributed many valuable and entertaining papers, and always takes part in the discussions at the meetings of the association. He is original in thought and phrase, and always has an apt story to illustrate and clinch his argument.

The new accident policy of the Union Casualty will attract the attention of agents and solicitors generally, as a ready seller. It pays for loss of hearing, increases benefits on annual renewals, allows jumping on and off street cars in motion, and pays one-twentieth of the face of policy for a number of injuries and fatalities not usually covered by accident policies. Call on or address General Agents Loaiza & Co., 216 Sansome street, for full particulars.

The Atlanta Home, of Georgia is impaired.

Table of Coast Business by Agencies.

This table, printed elsewhere, is not complete, for we were compelled to go to press with it before later figures came in from Chicago. This table will appear, with additions, in the Coast Review Fire Insurance Chart.

We have again included the 1894 figures, because that was the normal year preceding the rate war years.

It should not be forgotten that the totals do not imply that they are those of the companies now in the general agency excepting 1899.

Only thirteen of the general agencies report increased figures.

Additional Agency Figures.

The following totals for the Coast have been received since we went to press with our agency table:

	Prems.	*Losses Incurred.*	*Ratio.*
M. O. Brown:			
Westchester . . .	$ 77,334	$ 25,765	33.3
T. W. Letton:			
Prussian National .	75,225	36,442	48.5
I. S. Blackwelder:			
Niagara	81,841	40,901	50.0
W. H. Cunningham:			
Fire Association . .	163,701	117,178	71.5

Final Table of Pacific Coast Fire Business Last Year.

Accompanying this issue the reader will find a revised table of Coast business. This now contains the figures of the Continental, Fire Association, Home, Niagara, and Prussian National, which bring the totals up to—

$10,822,675 premiums, and
5,080,692 losses paid.

This bears out our estimate that the losses would exceed five million dollars. Figures yet to come will make the total premiums about $10,900,000 and the losses about $5,120,000.

Unanswerable.—Mr. James declined to reply to President Irvin's letter on foreign "competition" and "advantages."

Franklin Fire Insurance Company, of Philadelphia.

The old, solid, conservative Franklin Fire Insurance Company, organized not so very long after the death of its great namesake, presents the following summary of its annual statement:

Assets, $3,106,892; net surplus, $1,104,232; reinsurance reserve, $1,577,056.

The past year was very unfavorable to fire underwriting, and the Franklin did not round out the hazardous year entirely unscathed. But the effect is barely noticeable.

The assets are about the same, and the net surplus continues to be about three times the amount of the capital, thus maintaining its exceptional position in this feature of underwriting strength.

The Franklin is represented in this field by Ed. E. Potter as general agent.

Accident, Fidelity and Miscellaneous Business in California.

Our table of employers liability, accident and various other kinds of insurance business transacted in California last year, printed elsewhere, was sent out as an extra.

The employers liability premiums gained largely. Specially noteworthy gains were made by the Frankfort and the Employers Liability.

Steam boiler premiums advanced, notably by the Hartford and Pacific Surety. The Frankfort-American is now writing this class of business.

The fidelity and surety business made a considerable gain. The Fidelity & Casualty, Pacific Surety, American Surety, United States Fidelity & Guaranty Co. and Fidelity & Deposit increased their writings and premiums.

In burglary insurance the Fidelity & Casualty continued its monopoly of this class. Plate-glass premiums were increased. The Frankfort, Fidelity & Casualty, Lloyds, Metropolitan, New York and Pacific Surety all made gains.

In accident business a "right smart" gain was made. The Pacific Mutual leads

in premiums, and the Preferred Accident leads in amount written. About four-fifths of the Travelers' business is city, and the result of the personal work of the city agent. The Union Casualty & Surety made a considerable gain. Gains were also made by the Standard, Preferred, Pacific Mutual, Frankfort, Fidelity & Casualty and Ætna. The Frankfort-American is now also writing accident insurance in this field.

The title insurance figures show this form of corporate guaranty is exceedingly profitable. Losses are nominal and the liability is very much restricted. Fidelity and surety companies should engage in this business.

Salary insurance proved to be a fiasco. After all the talk, the company engaged in this new work collected only $46, and then reinsured in and was swallowed by a venturesome new company.

Banquet to Ex-President Staples.

The fire and marine underwriters of San Francisco tendered ex-President Staples of the Fireman's Fund a dinner, Wednesday evening, January 24, at the Pacific Union Club. The affair was a perfect success—flawless, and a delightful event to be long cherished in memory by all who were present. The general preliminary arrangements were in the skillful hands of Geo. W. Spencer and Geo. F. Grant. Charles D. Haven presided as chairman and toast-master, with characteristic dignity of manner and grace of speech.

There were present—

James D. Bailey, Henry K. Belden, Geo. C. Boardman, Edw. Brown, Franklin Bangs, Chas. Christensen, T. J. Conroy, T. C. Coogan, W. S. Davis, Frank J. Devlin, Geo. D. Dornin, V. C. Driffield, Frank Dickson, Wm. J. Dutton, L. B. Edwards, Wm. Frank. Herbert Folger, A. R. Grim, Geo. F. Grant, Tom C. Grant, I. Gutte, Chas. D. Haven, Rudolph Herold, Jr., Wm. Greer Harrison, S. D. Ives, N. T. James, C. Mason Kinne, Wm. J. Landers, Chas. A. Laton, W. H. Lowden, F. W. Lougee, J. B. Levison, Wm. Macdonald, D. E. Miles, C. F. Mullins, E. T. Niebling, D. S. Painter, E. E. Potter, T. Edward Pope, Whitney Palache, B. J. Smith, Geo. W. Spencer, Walter Speyer, A. H. Small, D. J. Staples, Wm. Sexton, Geo. H. Tyson, Wm. P. Thomas, T. C. Van Ness, Rolla V. Watt, E. L. Wood, Horace Wilson, L. Weinmann, E. B. Haldan.

Telegrams, expressing regrets for absence, and congratulating the guest of the evening, were received from the presidents of the Ætna, Hartford Fire, Phœnix, National Fire, Orient and Connecticut; from Thomas S. Chard, J. W. Cofran, Bernard Faymonville, Robt. Dickson, and E. W. Carpenter. These telegrams, expressing cordial esteem and praise for "the grand old man," were read during the evening.

Messrs. Haven, Staples, Boardman, Dornin, Mullins, Van Ness, Harrison, Coogan and Geo. F. Grant were the speakers of the evening. Mr. Grant presented to the honored guest a beautiful solid silver loving-cup. Mr. Grant was at his best, and his presentation speech was characteristic—inimitable in style, and gracefully and eloquently phrasing the love and admiration of the donors. Mr. Staples responded fittingly, in his courtly way, finishing with the sentiment:

We came into this world naked and bare,
We go through this world with trouble and care,
We leave this world for God knows where;
But, if we are thoroughbreds here, we will be thoroughbreds there.

The speeches are spoken of as being exceedingly thoughtful and appropriate, couched in eloquent language and breathing a spirit of sincere respect and admiration for the guest of the evening. His great services to underwriting, his loyalty to correct principles, his rare personal worth, his breadth of character, and his genial temper, were themes which well might inspire the speakers.

We regret that this great tabular number of the Coast Review does not allow us space to make long quotations from these speeches. We can, however, give a hint of their interesting nature.

Mr. Boardman, the oldest co-laborer of Mr. Staples in this insurance field, impressively asked:

"What shall be said of the man who has so studied and practiced his profession that he knows the intricacies of his business and dangers which assail it, the remedies which will benefit it, carries it on with caution, deals justly with all his stockholders, employees, and the public until finally, through both good and evil days he brings it to a position of first rank with character and reputation untarnished? What may be said of a man who has not only done this, but while so doing, has also been able to endear himself for his personal qualities to his business associates and even to his business rivals? . . . That we have all profited by his mature judgment on many trying occasions; that he has given unvarying support to all measures that contemplated good practices and unity among his associates, and that he has been a

frequent and always a good adviser. This, and very much more, may truly be said of Mr. Staples without flattery. When you find a man who is held in respect, not only by his subordinates in his own office, but by his associates in his own line of work, you may be sure it is upon recognized merits, and that he fully deserves the estimation in which he is held."

Mr. Dornin, formerly secretary of the Fireman's Fund, told of the depressing days in Chicago, when Mr. Staples's infectious courage and resolution saved the company from the fate of so many companies involved in that awful conflagration. Mr. Dornin named Mr. Staples's graduates, as follows:

Tom C. Grant, manager North British & Mercantile; George F. Grant, manager London and Northern; Geo. H. Tyson, manager, and Robt. Tyson, special agent, German-American; N. T. James, former president of the Union and afterwards manager of the Alliance; D. B. Wilson, former manager of the Continental; E. W. Carpenter, former manager of the Royal and Norwich Union; T. C. Conroy, assistant manager Caledonian, Manchester and American; Wm. Sexton, former manager Lion and Imperial; Geo. D. and Geo. W. Dornin, manager and assistant manager National and Springfield.

Mr. Mullins's tribute to Mr. Staples as an underwriter and as a citizen was elevated in sentiment and sparkling with little gems of speech. He referred to Mr. Staples's well known friendship for and assistance to the younger men in the business. Mr. Mullins said:

"'Peace hath her victories no less renown'd than war'

"From time immemorial it has been customary that the victorious warrior be crowned with laurels, that trumpets sound, that triumphal arches rise, that the populace acclaim and strew flowers in his pathway, and various are the rewards showered upon him, all of which we contribute cheerfully in recognition of the successful defenders of our homes and country. These rewards do not come to the man (save on rare occasions) who contributes to the victories of peace. It is our privilege tonight to add our testimony to the long sustained successful efforts of such a man in the person of our honored guest.

"As the warmth of the Gulf Stream aids the west coast of England in producing early fruits, so does the beneficent influence of good practices taught to thousands on this Coast by Mr. Staples tend to check demoralizing influences.

"For a third of a century he has guided the company from a frail venture to a monumental success, and the names of Staples and Fireman's Fund are interchangeable and indivisible and will always remain so.

"He has decided to throw off the armor put on over sixty years ago when he commenced his battle of life. The armor is battle-worn and scarred, but the back of it is undented."

Mr. Harrison talked well, as he always does, in a merry vein, with happy prose and poetic quotations. He spoke of the athletic build of Mr. Staples, of his broad mind in a big frame six feet two in hight; and proposed that he should renew his health and strength by a judicious course of exercise at the Olympic Athletic Club.

Judge Coogan and T. C. Van Ness made speeches which were well worth an appearance in print.

Ex-President Staples was deeply touched by these spontaneous tributes. He spoke feelingly, with old-time sincerity and kindly sympathy. Like General Grant, he modestly disclaimed all this credit, and named the generals who had helped win the company's victories.

To D. J. Staples on his Retirement from the Presidency of the Fireman's Fund Ins. Co., after 33 Years' Service.

The giant pine before the gale
Bends to the wintry blast;
While trunk and branch, from setting sun,
Far reaching shadows cast.

So on our western slope to-day
Bends to a wealth of years,
A man, an honor to the state;
A chief among his peers.

Stalwart of stalwarts, strong of brain;
Once friend, a friend for aye;
God help him in the coming years,
And ease his every way.

The work that grew beneath his touch
He leaves to willing hands,
Of those whose earliest foot-steps turned
To meet his wise commands.

No grander monument can raise
Its apex to the skies,
Than this great project of his brain;
His work before him lies.

No fonder term, for young or old,
Comes as his name we greet;
Peace, quiet age, and rest be thine,
Thou "Father of the Street."

Long may you live to see your task
With manhood's labor planned,
Grow with this Western empire's growth,
The earnest of your hand.

And as the pine with balmy winds
Lifts to the azure sky,
Now may your steps, your life work done,
In pleasant pathways lie. W. S. D.

Equitable Life Assurance Society.

LARGEST SURPLUS IN THE WORLD—OVER A BILLION AND FIFTY FOUR MILLIONS OF INSURANCE IN FORCE—WONDERFUL GAINS LAST YEAR—ASSETS ARE NOW MORE THAN TWO HUNDRED AND EIGHTY MILLIONS—SURPLUS EXCEEDS SIXTY-ONE MILLIONS.

All the foreign branches having sent in figures for the year 1899, the Equitable Life Assurance Society of the United States presents its annual statement of outstanding risks, new business written, liabilities, surplus and total resources.

This immense aggregation is summarized as follows:

Outstanding insurance	$1,054,416,422.00
Assurance applied for in 1899 .	237,356,610.00
Examined and declined . . .	34,054,778.00
New insurance issued	203,301,832.00
Income	53,878,200.86
Assets December 30, 1899 . . .	280,191,286.80
Assurance fund ($216,384,-975.00) and all other liabilities ($2,688,834.03)	219,073,809.03
Surplus	61,117,477.77
Paid policyholders in 1899 . .	24,107,541.44

Turning to the February Coast Review of last year we place the similar summary along side and note the impressive gains. The outstanding insurance is sixty-seven and a half millions greater; insurance applied for is thirty-nine millions more; new insurance issued beats the previous year's record by thirty-five millions; income is over three million six hundred thousand better; assets are nearly twenty-two million more, a gain which indicates that some time this fall, probably, the assets of the Equitable will exceed three hundred million dollars; and the surplus gained nearly four million.

Such in brief, is the marvelous record of resources and year's progress of this great American life insurance society.

The Pacific West has contributed its share to these gains. Manager Shields, of the California, Nevada and Hawaiian Islands agency, sent in very creditable totals. Since he assumed charge of the agency the Equitable has made good progress here. The California figures show large gains in insurance in force.

* * *

Senator Depew, at a banquet, said of the Equitable:

"If nothing is successful but success then the Equitable is the most successful institution in the world. It is not luck. It is not chance. The history of all great life insurance societies proves this.

"It is wonderful how booms capture the imagination and capture the money. Why, you Westerners remembr the real estate booms. Didn't Fort Scott and Wichita, four hundred miles apart, stake out city lots till they met? When this society was started, in 1859, there was a life insurance boom. Thirty companies were started at the same time. But they were unable to meet the demands of that hard doctrine that will ever exist where there is difference of brain and power and energy and push—the survival of the fittest. Only three of the thirty survived. The three had brains and genius, but they did not have the supreme genius which the Equitable had and which made of it the leader."

* * *

DURING the first forty years of their existence the four largest American life companies paid their policyholders and held in trust for them at the expiration of the forty years as follows:

Equitable Life, 40 yrs. 0 months .	$580,000,000
Mutual Life, 39 yrs. 11 months . .	289,841,883
Northwestern Mut., 40 yrs. 1 month	213,733,719
New York Life, 40 yrs. 8½ months	155,945,258

The Equity Fire.

J. Howard Hunter, inspector of insurance for Ontario, writes us that the Equity Fire Ins. Co. of Toronto is a joint stock affair, with a subscribed capital of $500,-000, of which $50,000 is paid up. It has complied with the laws of the province of Ontario.

IF INSURED.—An English exchange, Business, prints the following: The domestic side of the national call to arms is not entirely sorrowful. The other day, in Birmingham, a poor woman was noticed in a tram-car, weeping. Her husband was a Reservist, who had just been called out. A sympathetic passenger tried to comfort the apparently broken-hearted soldier's wife by assurances that "most likely he would come back safely." "I hope not," was

the staggering reply. "He's a bad 'un, he is; and there's no reforming him. Eh! there's many a home'll be well-ridded through this war!"

New Agencies of the Provident Savings.

The Western superintendent of agencies of the Provident Savings Assurance Society, E. R. Tillinghast, who recently visited San Francisco, has established several new agencies on the Coast. The new manager for California, Carl C. Gross, made a noteworthy increase in new business last year, and it is evident that affairs of the company in this state are now in good hands.

Life Insurance Paragraphs.

THE Ætna Life now sets aside from the surplus a guaranty fund, which will be equivalent to the sum that would be required to calculate the reserve on a three and a half per cent. basis. There will be no change in the basis of calculating the reserve, nor will there be an increase in rates, the guaranty fund being set aside as a provision against the future.

* * *

THE war of life agents—in New York—is ended—in New York.

* * *

THE NEW YORK LIFE wrote in January 14,001 new policies for $30,031,412. This is a gain of eight and a quarter millions over January, last year.

* * *

VICE-PRESIDENT PERKINS of the New York Life says: Another time-honored "bugaboo" has been demolished, viz., that a man has got to have a whole lot of prospects on hand in order to close business. I have tried both ways—having a lot of prospects on hand, and not having any on hand—and for years I have believed, firmly believed, that a man can waste about as much time over a lot of prospects, whom he has tried three or four times to insure, as in any other way.

* * *

VICE-PRESIDENT TARBELL of the Equitable Life, in a letter to agents dated January 19, says:

"We have a very gratifying piece of news to communicate to you. The principle for which the Equitable has stood and against the violation of which it has protested, has triumphed. The company which inaugurated the policy of raiding our agencies as a competitive method has struck its colors and abandoned the reprehensible practice; at all events it has so formally declared in a circular to its agents dated January 15th, which we enclose herewith."

* * *

AT Salt Lake the jury "promptly" gave the agent the verdict. This was the case: the suit of Willis J. Read against the Union Central Life Insurance Company to recover a balance of $1,800 commission, and interest on a policy written for John Beck in the sum of $100,000. The plaintiff, as agent of the insurance company, received $200 on account of the commission claimed for inducing Mr. Beck to take out the policy, which was subsequently revoked on the company paying the insured a money consideration. The defense set up that the agent was entitled to no further commission beyond what had been paid him.

* * *

MR. MIX of New York, who proposed to mix things with the New York Life, as the result of the retirement of himself and his 400 sub-agents, is said to control $12,000,000 worth of business. At last accounts, however, these gentlemen were still housed in the big New York Life building.

* * *

ANOTHER account is to the effect that the Equitable Life gathered in 270 of the competing company's Metropolitan agents, and still retains them.

* * *

ON March 6 the court will hear the petition of the receivers of the Massachusetts Benefit Life for authority to pay a dividend to creditors.

* * *

THE Metropolitan Life issues a prospectus of a savings fund proposed for the benefit of its 14,000 employees. Briefly

stated, any of the company's field staff, or of its home office staff, whose salary is not above $3,000 a year, may contribute from time to time, as they may be disposed, a certain proportion of their incomes. To the fund thus created the company subscribes a sum equal to half the contributions of its employees. These funds are improved by interest (the company paying all expenses incident to its administration), and the sums thus created are paid to the contributors under the conditions explained in the prospectus.

The Sunday Law and Accident Insurance.

PAINTERS MAY CLIMB FOR PIGEONS.

This simple case of an accident claim brought out from the supreme court of Iowa a very interesting decision touching accident insurance benefits.

John Matthes sought benefits from the Imperial Accident Association as a result of injuries received by a fall, while attempting to get pigeons from the cupola of a barn. The accident happened on Sunday. The company undertook to prove that Matthes was assuming unnecessary risks. The court found that he was insured as a house-painter, accustomed to ascend to great hights in the very sling from which he fell, and declined to consider this defence.

It was charged that the act was done on Sunday and that it was a violation of the Sunday law, and a violation of the provisions of the policy, which relieve the company of liability for accident occurring "while violating the law." But the court held that the plaintiff was engaged in getting the pigeons for a meal at his home, and as it was not shown in the evidence that they were not wanted for a Sunday meal, this defence would not stand.

On this point the Iowa court said: "We may further suggest on this question that the violation of law mentioned in the policy is evidently intended to comprehend acts that will avoid the risk if done at any time, they must be in the nature of contributing causes and not mere conditions of the accident. In the present case the risk would have included plaintiff's acts if done on a secular day; therefore, we can see no reason why it should not cover that when done on Sunday."

Casualty and Surety Notes.

THE UNION CASUALTY is appointing many new agents.

* *

PRESIDENT FERRY of the Standard Life & Accident is the Republican candidate for governor of Michigan.

* *

SALARY INSURANCE has proved to be a failure. It is something for callow schemers to speculate with, and for sound companies to ignore.

* *

THE Ætna Life's accident department issues a cycle combination policy which pays $10,000 for death, or $50 weekly indemnity, for bicycle accidents; or half these sums for ordinary accidents. This policy should prove very popular with "bikers."

* *

The following clause has been added to all accident policies issued by the Standard Life and Accident Insurance Company: "Supplementary Agreement for Return of Annual Premium Paid in Advance — It is agreed, in the event of approval by the company of a claim for the full principal sum for accidental death, that the company will return to the beneficiary named in the policy, in addition to the said death benefit, all annual premiums paid in advance on the policy and on each consecutive renewal thereof."

KANSAS has a Wildey casualty company. Wild game! The insured was a barber, and was injured while hunting. The defendant company refused to pay his claim, on the ground that it did not insure him as a hunter. The poor man did not hunt for profit or hire. The defense also contended that the barber had exposed himself to unnecessary hazard! Wildey! There are others besides the Travelers.

The Home in the Pacific West.

The Home's premium income in the Pacific West last year was $439,470. In the same territory in the previous year the total premiums were $317,484. The gain in California was nearly $43,000. Gains were made in Arizona, Colorado, Idaho, Montana, Oregon, Utah and Washington. Losses in Colorado were very severe. In Utah they were exceedingly light.

The Continental in the Pacific West.

The past year was a favorable one for the Continental Ins. Co. in this Pacific Western field. The premiums advanced from $186,936 to $193,225 in the territory covered by last year's figures as printed in the February Coast Review. Losses incurred last year were only 36 per cent. of the premiums. San Francisco premiums gained nearly $13,000. Outside of the city, the California premiums of the company fell off somewhat. In other parts of the Pacific West the business of the company increased. The total premiums in the Pacific West were $249,124.

Honolulu's Sanitary Fire.

On January 20, the fire department of Honolulu, under the direction of the city's board of health, started out to destroy by fire, as one of a series of sanitary measures decided upon by the authorities for wiping out the plague spots, block 15, with an area of about two ordinary city blocks, and lying within that part of the infected district nearest the mountain. This was six blocks from the water front and shipping and two blocks from the Nuuanu river. About an hour after the plague spot had been given to the flames, and while the department had the fire well in hand, the northeast trade wind, which had been gusty and variable, suddenly shifted into a strong blow and at once became the ruling factor in the purifying process, by sweeping the flames beyond the reach and control of the firemen into the entire infected and closely packed Asiatic quarter.

Chinatown in its entirety, with the exception of certain brick and stone buildings which could be efficiently fumigated, had been condemned to destruction by fire as soon as provision could be made by the authorities for the care and removal of its 6,000 inhabitants. The elements disposed otherwise. In two short hours, owing mainly to the shacky nature of the greater number of the closely packed buildings, the thirteen blocks located within the confines of Chinatown were reduced to ashes, having proved an easy prey for the flying brands of fire which were carried in great quantities hither and thither by the wind.

Some of the particulars of the fire are of interest and are here noted as a matter of record: Adjoining block 15, stood with lofty wood spires the Kaumakapili, a native church containing the finest pipe organ, the finest cathedal window and the only chimes of bells in the city. Into the bell tower and on to the spires of this church the rising wind carried the first shower of burning brands. The department had located an engine at that point, but the first onslaught of the driven flames carried everthing before them, and the tinder-like edifice became a furnace in so short a time that the men were obliged to abandon the fire engine and flee to save their lives. A Chinese joss house, across the way, had meantime gone down to destruction with the favorite church of the natives. At this point the authorities became aware that the fire was beyond the control of the department with its equipment of apparatus. The blowing up of buildings ahead of the course of the flames was now resorted to, but the trade wind carried burning brands over the streets and beyond the open spaces, making the effort futile. A bucket brigade was then organized, which worked with a systematic thoroughness of detail that is acquired only by frequent drills.

These bucket wielders were directed to confine their efforts to keeping roofs and walls wet and to the following and extinguishing of every burning brand that was seen to alight on dangerous ground. After the fire made its breakaway from

the limits originally set for it, the fire department's work was mainly directed to deflecting the course of the fire towards the water front and away from the business center of the town. The light damage sustained in territory outside of the thirteen blocks of the infected district shows how well this part of the work was performed.

The quarantine regulations that had been established over the Asiatic quarter, was strictly maintained during the progress of the fire by the admirable discipline of the guards, reservists, and members of the police force, all of which had been called into service by the gravity of the situation. Taking it all in all, the Honolulu authorities are to be congratulated on their escape from what might have been. They at least have checked the spread of the bubonic plague in removing by means of the greatest of all purifiers the infected and plague-harboring spots.

The question of insurance liability may have to be settled by the courts. Several foreign companies, and one American company, issued old forms of policies which seem to leave some doubt as to exemption from liability.

Annual Meeting of the Fire Underwriters' Association of the Pacific.

Next week, February 20 and 21, the field men and ex-field men, now managers, comprising the famous Fire Underwriters' Association of the Pacific, have an annual meeting, in assembly room and banquet hall. Of course this annual gathering will be a swell affair.

President Niles has an interesting program, and Dinner Committeemen Spencer and Grant have ordered a banquet fit for kings and queens. Many specials will be in attendance, and altogether a lovely lively time will be enjoyed by these jolly good fellows.

A Model for Thoroughness.

The fifty-fifth annual statement of the New York Life Insurance Company, printed in this number, in our Chip department, lacks no detail of thoroughness. Every item is stated clearly: the classifications are satisfactory. Finally, at the bottom, is an interesting comparison of '91 figures with those for '99. Some of the gains in eight years are so large as to be incredible if not thus authoritatively presented.

Valuable New Book.

A. F. Dean, of Chicago, manager for the Springfield, has placed fire insurance under obligations for a valuable and interesting book, entitled, "The Rationale of Fire Rates." We receive it too late for an extended notice this month. The book is cloth-bound, and is published by J. M. Murphy, 928 N. Y. Life Building, Chicago.

Chips.

—The Cologne Reinsurance Company will enter the United States.

—The Northwestern National has started a rate-war in a Wisconsin town.

—The Federal Life Ins. Co. of Chicago, with a capital of $500,000, has been organized.

—The National Life of Washington, D. C., has passed into the control of the Iowa Life people. The new president is C. E. Mabie. All the new officials are the same as those of the Northwestern Life Assurance Co., which recently took over the Connecticut Mutual of Galesburg.

—We are indebted to Manager Shields of the Equitable Life for a copy of the "Equitable's Atlas of Two Wars." Very timely. Very suggestive, too, in view of the expansion discussion, is the expansion or "territorial growth" map of the United States. Fortunately, the anti-expansionists were in the minority when the six great expansions took place. The two wars "atlased" are the Spanish-American and the Transvaal.

—Tucson Lumber Co. Fire.—We learn, on good authority, that the newspaper account of the burning of the Tucson Lumber Co's yards was incorrect. It was based on a mere rumor. A number of railway employes have been in the habit of "short-cutting" through the yards, and it is believed that a careless smoker started the fire. The first report of an incendiary who set fire to the lumber in five places was highly sensational, but it lacked every element of fact, as we are assured by the adjusters of the loss.

—General Agent Kilgarif is ill from a slight attack of pneumonia. He will probably be confined to the house for another week.

—W. H. Dunphy & Son is now the name of the firm, Charles Dunphy the son having been admitted to partnership in the management of the Pacific Coast department of the Home Life Ins. Co.

—Foreigners Admitted.—The Chicago information bureau has extended its membership to foreign companies which will hereafter receive the benefit of the joint inspection. The Milwaukee Mechanics has been admitted.

—Manager Robert Dickson, of the Royal Exchange, formerly of San Francisco, is a member of the National committee, appointed by President Irvin of the National Board to consider the present situation in fire underwriting.

—Colorado's January Losses.—The companies doing business in Colorado sustained losses estimated at fully $300,000 in the first month of the new year. Last year's operations in the state will probably show a heavy balance on the wrong side of the companies' ledgers.

—Appointed General Agent.—Manager H. G. Colton of Portland has appointed Henry T. Booth general agent for the Massachusetts Mutual, with headquarters in Baker City, Oregon. Mr. Booth has been connected with the Oregon department of the company for more than four years, and his promotion to the position of general agent is a recognition of faithful services.

—This year the Pacific department of the Palatine Insurance Company remembers its friends with two remarkably fine holiday greetings. Our thanks are due Manager Charles A. Laton for one of each. The four-bladed knife has a sterling-silver handle, made by a local house. On one side of the handle in raised letters, are the words, "Our Best Wishes." On the other side, the name of the company and "San Francisco." This valuable silver keepsake is enclosed in a clasped leather pouch, for the pocket. The Palatine calendar for 1900 is a bound book of calendar leaves for recording purposes. Each page is a week, and each day has three lines for writing. The months have side indexes. There is also a counting-house calendar, with the year's days in red. On the inside book cover is a table of postage rates and regulations. It is a very convenient little day-book, bound in cloth, with good paper.

—The Pennsylvania Fire has sent to its agents "A Message to Garcia."

—Mutual Life.—Assets, $301,844,537; in force, $1,051,000,000; contingent guarantee fund, $47,952,548.

—M. Blumauer & Co. suceed Charles A. Burckhardt & Co. at Portland, as agents of the Aachen & Munich.

—The Sun Ins. Co. of San Francisco, which went out of business several years ago, has closed up its affairs and filed a petition for disincorporation.

—Ten Years' California Life Figures.—Elsewhere we print a table giving ten years' California business of the life companies. The figures of resources and insurance, at the side, are the latest obtainable as we go to press.

—W. S. Holland, agent for the Equity Fire, was recently fined $25 in the police court of Vancouver, B. C., for transacting business without a license. The magistrate ruled that the defendant should prove the possession of a license. An appeal will be taken.

—General Agent Sherman, of the Penn. Mutual Life, has left his post at Portland, Or., for a long and well earned vacation abroad. Agent Sherman is the proud possesser of a twenty-year endowment policy in his company, which matured on January 27, and has planned to use the proceeds thereof in foreign travel, and of course, incidentally, taking in the Paris Exposition.

—The Guardian, of England, has brought suit against the estate of Chas. E. Welch, Modesto, Cal., to recover $1,000, paid on loss on a combined harvester in 1888. Welch entered into an agreement, in consideration of payment in full, to pay to plaintiff ten-eighteenths of any sum he might recover from a suit against the makers of the machine for a breach of warranty. Welch won the suit and obtained full judgment against the makers of the harvester. The administrator compromised the judgment for $1,593.63 and has received the money. It is interesting to note that shortly after the judgment was compromised, the supreme court rendered a decision confirming the decision of the lower court, holding the stockholders of the manufacturing concern liable for its full face, with interest, the concern having failed in the meantime. This decision was based on the California law making the stockholders liable for all debts of a corporation.

—Salt Lake has been quarantined for smallpox.

—Wm Sexton, general adjuster for the Fireman's Fund, has gone to Honolulu.

—Lee McKenzie, of the Washington Insurance Ass'n, visited San Francisco last week.

—Non-union companies and mutual companies have clasped hands in Ohio and organized an association.

—President Bigelow of the St. Paul will soon visit San Francisco and other points on the Coast.

—State Agent H. McD. Spencer has appointed Wallace Bros. of Los Angeles agents for the Phenix of Brooklyn.

—General Meeting.—The California fire mutuals are taking steps for a general meeting. They will some day get plenty of free advertising without such assembly.

—Manager Laton of the Palatine has appointed Charles T. Parker assistant manager. This appointment is mentioned elsewhere, at length, in the February Coast Review.

—The Electric Improvement Co., San Jose, lost its power-house by fire, Jan. 27. The manager says the fire was caused by "an explosion of some kind" on the switch-board.

—San Francisco.—The court of appeals has affirmed the judgment of the circuit court awarding Frank E. Dingley, as administrator, judgment against the Mutual Life Ins. Co. for $25,000 on life policies.

—General Agent Kilgarif's house, in Sausalito, had a narrow escape from destruction by fire, last week, through the carelessness of a servant. Active work extinguished the fire with small loss, fully covered by insurance.

—The Covenant Mutual Life Insurance Company of St. Louis has sold out to the Metropolitan Life of New York. Under the terms of the reinsurance agreement the Metropolitan takes over the assets of the Covenant Mutual. The reinsured company was organized in 1853. It is a stock company. Vice-President L. A. Cerf, formerly of San Francisco, is said to be the owner of a good block of the $100,000 capital stock. The insurance in force on January 1 is said to be $9,000,000. Manager Cerf took charge of the company's affairs four years ago, and has increased the business largely.

—Hollister, Cal.—Chas. Brown has sold his agency to J. C. Baldwin.

—Robt. H. Brown, Los Angeles agent for the Union Mutual Life, has sued Madison W. Stewart for $1,182, premium due.

—Though the prosperous National of Hartford bought the stock of the Home of Memphis, the local company will be maintained, with the same officers.

—Very Near.—Manager Belden and Manager Edwards, "unbeknownst," ran a neck-and-neck race for rank 4 in Pacific department premiums. Manager Belden won by the small margin of eighty dollars.

—A mutual creamery and insurance company and co-operation between counties to insure county buildings have been approved by the State Association of Township Mutual Insurance Companies, which met in St. Paul last month. "It is the cheese."

—A bill has been introduced in the Massachusetts legislature providing that the reserves of life insurance companies in that state shall be computed on a 3 per cent. interest basis, and that the American Experience Table of Mortality be substituted for the actuaries' table, which is now in use. This bill has the approval of the Massachusetts companies.

—Death of Ex-President Jones.—Wm. P. Jones, one of the organizers and the first vice-president of the Oakland Home Ins. Co., died on January 29, aged 77, at his home in Oakland. Mr. Jones was a native of Wales. After brief service as vice-president of the Oakland Home, Mr. Jones became president of the company in the fall of 1882, and filled that office until succeeded by V. D. Moody in 1893.

—Will Move to 510 California.—The demolition of the present quarters of the Pennsylvania Fire will necessitate an early removal of the offices. Manager Pope has rented the offices at 510 California street. In addition to the large office, formerly occupied by Brown, Craig & Co., the smaller office facing the entrance has also been engaged. The two rooms will make very desirable offices for the Pacific department of the Pennsylvania and the Union of Philadelphia. Assistant Manager Osborn informs us that April 1 will find the Pacific department of the Pennsylvania in its new quarters.

—The non-boarders are a disturbing element at Santa Cruz, and the local agents may apply a drastic remedy.

—Manager Belden of the Hartford Fire is visiting Chicago, and will not return for ten days or so.

—Will Write Burglary.—The Frankfort-American has amended its charter and will write burglary insurance.

—The Equitable has recently contracted with Bert S. La Muerte, formerly connected with the Los Angeles agency of the New York Life, who has taken the general agency for San Diego, Riverside and Orange counties, for the Equitable Life.

—The Red Room of the Bohemian Club never held a jollier party than that which assembled on the 5th inst., at the invitation of General Agent Clarence M. Smith of the Northwestern Mutual Life. It was the usual annual banquet tendered to the agents of the California general agency, and was in every respect the most successful ever held. Although many of the country agents and those from Los Angeles and the extreme South were unable to be present, the field was well represented. The table was beautifully decorated and the delicious menu was served in the style that has made the Bohemian Club famous. After the gastronomic destruction had been completed, the "feast of reason and the flow of soul" began and lasted well on toward midnight. The talk was principally informal, but very helpful and instructive. Mr. Smith brought to the banquet board a large amount of general information regarding the business of all the companies for the year just passed, and the methods and policies they were likely to pursue in the year to come. These facts, enunciated in Mr. Smith's original and forceful way, with his original and helpful comments, made whatever he said of great value to his listeners. His announcement that the company had made a gain of $10,000,000 in assets and $30,000,000 in insurance in force during the past year together with the fact that the California new business exceeded all previous records, excited loud applause from the men who had contributed to these gains. Those present were General Agent Clarence M. Smith, C. S. Tourtellot, Geo. H. Morrison, P. H. Evans, G. A. Dazey, A. L. West, H. L. Slosson, Jr., J. B. Thomas, F. H. Paddock, F. W. Jewett, S. F. McAnear, L. H. Nichols, R. H. Smith, A. W. Oliver.

—The New York Life made the largest gain in insurance in force in California last year.

—D. A. Carmichael, of Seattle, has been appointed general agent for the Provident Savings Life.

—Elisha Risley, superintendent of agencies of the Connecticut Mutual Life, died in New York city last month.

—Dr. Walter R. Gillette, of the Mutual Life, is inspecting Pacific Western agencies of that New York company.

—Annex Didn't Pay.—The Wisconsin Fire has been reinsured by its maker, the Concordia, after two years' experience as an annex.

—The interstate committee of the House in Washington has under consideration the constitutionality of national insurance regulation, as proposed by a bill recently introduced.

—Vice-President Faymonville of the Fireman's Fund is in Chicago, where he will remain sometime, reorganizing the Central department. Manager Chard retired on February 1.

—San Francisco's new charter provides for the employment at full pay of a specified number of men in the fire department. This number is 160 less than heretofore. These extra men, however, were kept on the list in January.

—Portland's big fire in the Standard Oil Co's. warehouse on the 23d ult., according to the local cashier of the company, was of mysterious origin. The local manager, Mr. Flanders, is of the opinion that it was the work of an incendiary. The property loss was about $100,000.

—Messrs. Hart & Wooster of the Penn Mutual issue a special chart of California life business, showing the following gains for their company: in insurance in force, $1,582,300; in premium income, $52,638; percentage of gain in premium income to new premiums written 82.3; new premiums added, $63,889.

—In Washington the Yakima Valley farmers are being urged, by some job-chaser, to organize a fire mutual. If the farmers consult statistics of farm insurance they will let the promoter make his living in some other way not at their expense. For instance, farm insurance in California last year was transacted at a loss.

—H. L. Levy, a well known city solicitor, died on the 8th inst., after a long illness.

—The final dividend of the Anglo-Nevada Assurance Corporation has been declared.

—The Erickson claim (Phillipsburg, Mon.) against the New York Life has been settled.

—General Agent Walter J. Wilson of the Niagara is in New York, visiting the home office.

—Special Harry H. Smith, representing the companies in the Catton, Bell & Co. agency, is in southern California.

—Special Agent John A. Prinsen of the Prussian National is looking after the interests of his company in the South.

—Chas. T. Fertig, special agent in Illinois for the Aachen & Munich, has returned to Colorado, to engage in the local agency business in Colorado Springs.

—Last month, Manager Rolla V. Watt gave a banquet to the employes of the Pacific department of the Royal and Queen, at the hotel on top of Mt. Tamalpais.

—San Jose Electric Loss Settled.—Adjuster Neilson informs us that the electric-power plant loss in San Jose has been settled for $28,497. The insurance was $47,000.

—The Utah management of the Equitable Life is now under a new management. Geo. M. Nolan, Jr., has been made superintendent of agencies, and the Kutnewsky Brothers, recently from South Dakota, have been made managers.

—Among the officers of the North Central Improvement Association are Dr. George A. Moore, president of the Pacific Mutual, and W. A. Thomas, manager of the Coast department of the New Zealand. These gentlemen are respectively first and second vice-president of the improvement association. The territory is all of San Francisco north of Market and east of Kearny street, to the bay.

—The harvest-reapings of one James McHoguen, among the people looking for cheap life insurance in and about Fresno, were given publicity in the October number of the Coast Review. James has, with the assistance of a brother, refunded the money to his victims and the case against him has been dismissed. In court James answered to the name of Mart A. Ryan. He was working for the Fidelity Mutual Aid of San Francisco.

—The Westchester's Coast Figures.—Secretary Brown of the Western department favors us with his Pacific West figures for the Westchester, as follows: Risks written, $3,878,699; premiums, $77,334; losses paid, $26,437; losses incurred, $25,765. The losses paid ratio was 34.2; the losses incurred ratio was 33.3%. Unfortunately, these figures were received too late for our final table of Coast business, in the form of a supplement herewith. They will appear in Coast Review Insurance Chart, however.

Liberal Contract

can be made
with established

Old Line Life

Insurance Company
for

Local or Special Agency.

Address "C,"
Care of Coast Review.

AGENTS WANTED.

THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, $5,000,000.00

Assets, March 31, 1899, - $3,712,892.69
Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from **$100.00** to **$100,000.00**
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.

The most important factor in the development and marketing of suburban property is the

RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:
14 Sansome Street, San Francisco.

Experienced Solicitors will find it to their interest to investigate.

—Calcium Carbide will, after April 1, be sold by the manufacturers in two pound cans only. The National Board of Fire Underwriters is mainly responsible for bringing about this change in the interest of safety.

—Defaulter Arrested.—Frank S. Kelly, formerly a representative of the Phœnix of Brooklyn at Omaha, Neb., was arrested in San Francisco, Sunday night, on a charge of embezzlement. It is said that when his defalcation had reached $5,000 Kelly fled to Canada. Finally he turned up in Manila as manager of a dance-hall. Thence he came to San Francisco and found employment as a bar-keeper, Two months ago he married a Miss Hughes of Oakland, daughter of a printer. Kelly, accompanied by his wife, has been taken East, where he hopes to persuade his family and friends to make up the sum embezzled.

—Fire and Water makes the good suggestion that small tanks of oxygen should be carried with every engine, hook and ladder wagon and hose cart in a department where it responds to an alarm, for the resuscitation of persons asphyxiated by gas or smoke. The administering of a little oxygen to firemen overcome by smoke and fumes in burning buildings while fighting the fire, would probably restore many a brave fellow to consciousness and ward off danger.

FORTIETH ANNUAL STATEMENT

HOME LIFE INSURANCE COMPANY

GEORGE E. IDE, President

No. 256 BROADWAY, NEW YORK

January 1, 1900

ASSETS		LIABILITIES	
Bonds and Mortgages	$3,492,071 00	**Policy Reserve** (per certificate of New York Insurance Department	$9,412,413 00
Bonds and Stocks (market value)	4,572,798 95		
Real Estate	1,736,033 74	**Present Value** of all Dividend-Endowment accumulations (Deferred Dividends)	626,713 00
Collateral Loans	22,400 00		
Loans to Policyholders	1,030,247 93	All other Liabilities	106,454 70
Cash in Banks and Trust Companies	206,714 73	**Net Surplus**	1,203,278 42
Interest and Rents due and accrued	93,600 42		
Premiums in transit and Deferred Premiums, less cost of collection	194,992 35		
Total admitted Assets	**$11,348,859 12**		**$11,348,859 12**

INCOME IN 1899		DISBURSEMENTS IN 1899	
Premiums	$1,889,189 64	Total Payments	$1,646,887 09
Interest, Rents and other Receipts	482,940 95	Including Death Claims, Matured Endowments and Annuities $761,592 68; Dividends to Policyholders 164,714 37; Surrender Values 112,091 42	
		Balance—Excess Income over Disbursements	725,243 50
Total Income	$2,372,130 59	Total Disbursements and Balance	$2,372,130 59

NUMBER OF POLICIES IN FORCE, **26,262.** being an increase of **1,987**
AMOUNT OF INSURANCE IN FORCE, **$49,258,697.00,** being an increase of . . . . . **$ 3,684,316 00**
PREMIUM INCOME INCREASED **$41.12** for every $1,000 gain in Insurance in Force . . . . . .
RECEIVED FROM POLICYHOLDERS since organization (1860) **32,887,028 95**
RETURNED TO POLICYHOLDERS and now held for their benefit **33,341,452 86**

RESULTS OF THE YEAR 1899

	PER CENT.		PER CENT.
Increase in Total Income	7.23	Increase in Insurance in Force	8 08
" " New Premium Income	6 69	" " Deferred Dividend Fund	18.90
" " Renewal Premium Income	9.87	" " Insurance in Force to Insurance Issued	37.80
" " Admitted Assets	7.48	" " Surplus	4.36
" " Insurance Reserve	8.10		

W. H. DUNPHY & SON

Managers Pacific Department **Parrott Building, San Francisco**

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, – –	$1,861,940 87
LOSSES PAID, – –	9,898,824 23

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,523,987 72
LOSSES PAID, – – –	15,255,463 68

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016 74
LOSSES PAID, – – –	1,875,494 33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

OILED ROADS IN CALIFORNIA.—County and road supervisors in southern California (according to an exchange) are unanimous in the belief that the problem of excellently macadamized roads at small cost has at last been solved, and that solution of it has been attained through the application to them of crude oil. There are now nearly a hundred miles of road in the several counties of the southern part of the state which have been treated in this manner, and so pronounced in every instance and particular has been the success of the trial that there is no doubt that nearly a thousand miles will be put under contract for the treatment during the coming year. It has been found that to place roads in condition through the use of oil is cheaper than maintaining them in half condition during a single season by sprinkling with water. And when a road has once been put into condition with oil it requires but slight additional expenditure to keep it so. It has been found that where the road had an even, hard foundation, smooth and clear of ruts, and about two inches of dust on the surface, upon this road the oil is a complete success and gives a surface as polished, clean and clear as asphalt street. Where the soil is clayey though the surface is rutty, it will maintain the hard character of the ground, allay all dust and prevent further decay by resisting the formation of mud, the oily and impervious ground holding the water in the ruts until it dries out and preserving the earth beneath from becoming saturated with it.

On a road of deep, blue sand, however, the oil appears to show little benefit. One hundred barrels of oil per mile spread over an area eighteen feet in width will put a road in condition along the extent of the oiled surface and give an excellent roadway, adequate for ordinary traffic. The oil is put on in three applications; the first at the rate of sixty barrels per mile, and the two subsequent treatments at a rate of twenty barrels per mile each.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

PHOENIX MUTUAL

LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.*
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

L. B. Edwards, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
Chas A Gilbert, Los Angeles
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
F H McElhone, Dallas, Texas
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
H M Grant, Portland, Oregon
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

Chas A Stuart, San Francisco
John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Salt Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
J G Lavery, San Francisco
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon
Charles L J Bliss, Seattle, Wash

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

——ESTABLISHED BY ROYAL CHARTER 1720——

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

☞ LOSSES PAID, OVER $185,000,000.00 ☜

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

TROLLEY lines now run almost all the way between New York and Boston. A through line is projected between New York and Philadelphia.

WHERE defendant embezzled plaintiff's funds, and executed a note in settlement, the plaintiff is entitled to recover thereon, to the amount embezzled, although the note was executed under duress.

A SOMEWHAT notorious character, Freeman Somers, supreme president of the defunct Iron Hall seven-year endowment scheme, died a few days ago, at his home in Baltimore. The Iron Hall association left a large amount of unpaid claims.

WHERE the payee of a note makes it payable at a bank, contrary to an agreement that it should not be, by filling in the name of a bank in a blank space left therein by the maker when he executed the note, such change constitutes a material alteration, which would invalidate it in the hands of the payee.

IS THIS A "FAIRY TALE?"—You have heard the phrase "by hook or crook." It is said that the following is the curious origin of this. In 1666 A. D. occured the great fire in London. This fire raged until over thirteen thousand houses had been destroyed. After it was over and the people had crept back to their ruined homes it was found that many landmarks had been destroyed, and great was the confusion. It was soon seen that the only way in which matters could be straightened out was by enlisting the services of some persons who had known London perfectly before the fire. There were two men, the story runs, who were perfectly intimate with the old city, a Mr. Hook and a Mr. Crook, and whenever any one was in trouble over property and it was necessary to decide where a certain house had been before the fire, people would say, "Send for Hook or Crook." Afterward, when Mr. Hook and Mr. Crook died, people still continued to get into trouble, and the old saying, "Send for Hook or Crook," was changed into the saying, "He'll get out of it by hook or crook.

1829 CHARTER PERPETUAL. 1900

Franklin Fire Insurance Company

OF PHILADELPHIA.

Capital - - -	$ 400,000.00
Insurance Reserve	1,577,056.17
Unpaid Losses, Dividends, etc.,	25,603.19
Net Surplus - -	1,104,232.79
Total Assets Jan. 1, 1900 - - -	$3,106,892.15

OFFICERS:

JAS. W. McALLISTER, President. GEORGE F. REGER, Vice-President.
EZRA T. CRESSON, Secretary. SAMUEL K. REGER, Assistant Secretary.

DIRECTORS:

James W. McAllister, George A. Heyl, Geo. Fales Baker, M. D. Charles M. Swain, Charles W. Potts, John Sailer, George F. Reger, Joseph Moore, Jr. Harry A. Berwind Samuel Y. Heebner.

AGENCY DEPARTMENT:

ROBERT H. WASS, Manager.
JOHN M. DREDGER, Secretary.

PACIFIC COAST DEPARTMENT:

ED. E. POTTER,
General Manager,

322 Montgomery Street,
San Francisco.

Fifty-Fifth Annual Statement

New York Life Insurance Company,

Nos. 346 and 348 Broadway, New York City. JOHN A. McCALL, President.

Balance Sheet, January 1, 1900.

ASSETS.

United States, State, City, County and other Bonds (cost value, $138,312,584), market value, Dec. 31, 1899	$144,528,785
Bonds and Mortgages (715 first liens)	36,297,517
Real Estate (72 pieces, including twelve office buildings)	17,082,000
Loans to Policyholders on their policies as security (legal value thereof, $18,000,000)	11,557,714
Deposits in Trust Companies and Banks, at interest	10,050,049
Stocks of Banks, Trust Companies, etc. ($3,556,232, cost value), market value, Dec. 31, 1899	5,955,500
Loans on Stocks and Bonds (market value, $4,177,523)	3,278,450
Quarterly and Semi-Annual Premiums not yet due, reserve charged in Liabilities	2,254,390
Premiums in transit, reserve charged in Liabilities	2,206,423
Premium Notes on policies in force (Legal Reserve to secure same, $3,400,000)	1,850,404
Interest and Rents due and accrued	1,389,116
Total Assets	**$236,450,348**

LIABILITIES.

Policy Reserve (per certificate of New York Insurance Department), Dec. 31, 1899		$192,024,281
All other Liabilities: Policy Claims, Annuities, Endowments, etc., awaiting presentment for payment		2,990,583
Additional Policy Reserve voluntarily set aside by the Company		3,507,699
Accumulated Surplus Funds, voluntarily reserved and set aside by the Company, to provide Dividends payable to policyholders during 1900 and in subsequent years—		
First—(Payable to Policyholders in 1900):		
To holders of Accumulation Policies, the period of which matures in 1900	$2,178,107	
To holders of Annual Dividend Policies	594,194	
To holders of 5-year Dividend Policies	125,384	
Total in 1900	$2,897,685	
Second—(Payable to Policyholders, subsequent to 1900, as the periods mature):		
To holders of 20-Year Period Policies	$17,583,264	
To holders of 15-Year Period Policies	7,523,811	
To holders of 10-Year Period Policies	577,637	
To holders of 5-Year Dividend Policies	279,965	
Aggregate		28,862,362
Other funds for all other contingencies		9,065,423
Total Liabilities		**$236,450,348**

CASH INCOME, 1899.

New Premiums (Annuities $1,517,928)	$10,356,887	
Renewal Premiums	31,781,615	
Total Premiums		$42,138,502
Interest on:		
Bonds	$6,121,503	
Mortgages	1,862,836	
Loans to Policyholders, secured by reserves on policies	736,406	
Other securities	376,725	
Rents received	890,805	
Dividends on Stocks	244,486	
Total Interest, rents, etc		10,232,761
Total Income		**$52,371,263**

EXPENDITURES, 1899.

Paid for Losses, Endowments, and Annuities	$16,022,766
Paid for Dividends and Surrender Values	6,184,209
Commissions and all other payments to agents ($4,628,069) on New Business of $202,309,080; Medical Examiners' Fees and Inspection of Risks ($527,799)	5,155,868
Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on $859,562,905 of Old Business and Miscellaneous Expenditures	5,382,527
Balance—Excess of Income over Expenditures for the year	19,625,893
TOTAL EXPENDITURES AND BALANCE	$52,371,263

The Coast Review

INSURANCE ACCOUNT.

ON THE BASIS OF PAID-FOR BUSINESS ONLY.

	Number of Policies.	Amount.
In Force December 31, 1898	373,934	$944,021,120
New Insurance Paid-for, 1899	99,357	202,309,080
Old Insurances revived and increased, 1899	1,116	2,813,077
TOTAL PAID-FOR BUSINESS	474,407	$1,149,203,277
Deduct Terminations:		
By Death, Maturity, Surrender, Expiry, etc.	36,631	87,331,292
Paid-for Business in Force December 31, 1899	437,776	$1,061,871,985
Gain in 1889	63,842	$117,850,865

COMPARISON FOR EIGHT YEARS.

(1891-1899)

	Dec. 31, 1891.	*Dec. 31, 1899.*	*Gain in Eight Years.*
Assets	$125,947,290	$236,450,348	$110,503,058
Income	31,854,194	52,371,263	20,517,069
Dividends of Year to Policyholders	1,260,340	2,768,748	1,508,408
Total Payments of Year to Policyholders	12,671,491	22,206,977	9,535,486
Number of Policies in Force	182,803	437,776	254,973
Insurance in Force, Premiums paid	$575,689,649	$1,061,871,985	$486,182,336

Certificate of Superintendent of State of New York Insurance Department.

ALBANY, January 4th, 1900.

I, LOUIS F. PAYN, Superintendent of Insurance of the State of New York, do hereby certify that the NEW YORK LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, A MUTUAL LIFE INSURANCE COMPANY having no Capital Stock, is duly authorized to transact the business of Life Insurance in this State.

I FURTHER CERTIFY that, in accordance with the provisions of Section Eighty-four of the Insurance Law of the State of New York, I have caused the policy obligations of the said Company, outstanding on the 31st day of December, 1899, to be valued as per the Combined Experience Table of Mortality, at four per cent. interest, and I certify the same to be $192,024,281.

I FURTHER CERTIFY that the admitted assets are **$236,450,348.**

The general Liabilities $2,990,583. The Net Policy Reserve, as calculated by this Department, $192,024,281, making the Total Liabilities per State Laws, **$195,014,864.**

The additional Policy Reserve voluntarily set aside by the Company, **$3,507,699.**

The Accumulated Surplus Funds voluntarily reserved and set aside by the Company to provide dividends payable to policyholders in 1900, and in subsequent years, **$28,862,362.**

Other funds for all other contingencies, **$9,065,422.**

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my official seal to be affixed at the City of Albany, the day and year first above written.

LOUIS F. PAYN, Superintendent of Insurance.

HEADQUARTERS PACIFIC COAST DEPARTMENT

ALEX. G. HAWES, Manager,

CHAS. A. McLANE, Agency Director.

MILLS BUILDING, San Francisco.

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,
SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*



ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

1792 1899

INSURANCE CO. OF NORTH AMERICA



CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$5,526,555.98

ASSETS JANUARY 1, 1899
$10,206,488.90

NET SURPLUS
$2,526,555.98

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $95,330,780.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
M. H. MERRILL,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

The Fidelity and Casualty Company

OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney

Mutual Life Building
San Francisco, California

THERE is now building for the Pacific Mail Company's China trade two steamships to be of 12,000 tons register. These two floating palaces will cost about $2,000,000 each, and will be the largest so far built at an American yard, their dimensions being greater than those of the American liners St. Paul and St. Louis. The Oceanic Steamship Company have in process of construction three new ships that will register 6,000 tons each. These will ply between San Francisco and Australia, stopping at Honolulu, Samoa and New Zealand. Including the ships building for the Honolulu and San Francisco direct line, there are altogether sixteen modern steamers of large tonnage now in process of construction for the Pacific Ocean traffic.

ACTING CHIEF SQUIER, of the signal service, reports there was no longer any doubt as to the practicability of the Pacific cable from a technical and engineering point of view.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street, CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250.57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

Statement, Jan. 1, 1898.

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$439,997 96
Surplus, including deposits in Massachusetts for protection of American Policyholders	226,991 55

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204-208 Sansome Street, San Francisco.

PACIFIC DEPARTMENT.

CASH ASSETS
$8,167,443.80

NET SURPLUS
$3,922,009.38

German American
Insurance Company
OF NEW YORK

German Alliance Insurance Ass'n
OF NEW YORK

CASH ASSETS
$8,280,714.00

NET SURPLUS
$3,809,281.00

Boston Insurance Company

CAPITAL
$1,000,000.00

ASSETS
$3,225,000.00

NET SURPLUS
$1,125,000.00

GEORGE H. TYSON, General Agent
435 CALIFORNIA STREET, SAN FRANCISCO.

MARINE DEP'T
R. J. TYSON, Manager

THE Paris and Orleans Railway of France has recently placed its first order for locomotives of American build. The order is for thirty large ten-wheeled passenger engines, which in design and manner of construction will differ but little from the ten-wheelers turned out by the same firm for use in this country.

THE monster locomotive built for the Erie Railway Company weighing 262,000 pounds, of which mention was made in the December number, is now a pygmy alongside of the shop's newest turnout for the Illinois Central. The weight of this latest "phenom" with its tender is 365,000 pounds, and they calculate its traction at 2,000 gross tons on a forty foot grade. The engine is a twelve-wheeler, and its whale-like boiler is nearly eight feet through at the throat; from the top to the rails it is fifteen feet five inches. The big fellow was built to pull three loaded freighters of thirty cars each.

IN the port of San Francisco during the year closed, there was entered and inspected eleven and two-thirds millions of pounds of tea. This surpasses all prior records of tea imports for distribution from San Francisco.

STOCKS recovered somewhat before January 1, but were much below July 1.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT JANUARY 1st, 1899.

Assets	$115,446,643
Liabilities, including $19,005,174 approximate surplus accumulations held to meet tontine and semi-tontine contracts	109,084,215
General Surplus	$ 6,362,428
Income during 1898	$ 22,307,407
Insurance Written during 1898	$ 75,676,673
Insurance Gained during 1898	44,631,368
Insurance in Force	457,712,738

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or an Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

For California.
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

For Oregon.
S. T. LOCKWOOD & SON,
PORTLAND.

For Washington.
JOHN L. COLE,
SEATTLE.

FIRE MARINE

COMMERCIAL UNION

ASSURANCE COMPANY, Limited.

OF LONDON, England.

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital,	*$12,500,000*	*Total Liabilities, incl. re-insur.*	*$17,409,790*
Paid up Capital,	*1,250,000*	*Cash Surplus to Policyholders,*	*7,224,485*
Total Cash Assets, Gold,	*24,634,275*	*Total Amount of Claims paid,*	*95,536,726*

Assets in the United States held by Trustees, - $3,808,155.83

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1899.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	23,953,286.00
Surplus to Policyholders	5,482,099.00

United States Investments.

Real Estate in San Francisco and Portland	$163,170.00
United States Bonds in Oregon and N. Y.	268,200.00
N. Y. City Bonds	329,250.00
Deposited in Banks	45,052.00
Miscellaneous Assets	45,124.00
Total	$850,796.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Fire Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

L. B. EDWARDS, MANAGER.

THOS. J. CONROY, Ass't Manager.

BALFOUR. GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.*; GEO. A. CRUX, *Portland*; CHAS. R. GILBERT, *Los Angeles*; J. O. PARRISH, *Denver*

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL. . . . . Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000,000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY . **1899**



JAS. NICHOLS, President
E. G. RICHARDS, Secretary

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - $4,642,499.73

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

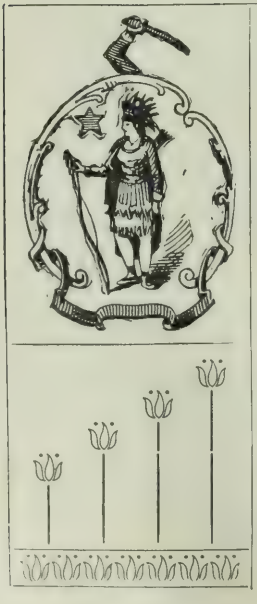
PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN,
Manager

GEO. W. DORNIN,
Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = $4,774,658.39

Pacific Department, 409 California Street

GEO. D. DORNIN,
Manager

GEO. W. DORNIN,
Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, • $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,816,560.00 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon Washington, and British Columbia.

Office 415 *Montgomery St., San Francisco.*

GEORGE J. WELLINGTON, Manager Metropolitan District.

COAL to the amount of 1,740,027 tons was consumed in San Francisco last year. British Columbia and Washington supplied about 625,000 tons each, and Australia 139,000 tons. The average price is about $7.50 a ton. And yet the intelligent editors of the daily press think gas ought to be as low in price as when coal averages only $2.50 a ton.

THE business of the Seattle land office during 1899 showed a great increase over that of the previous year. In the total sales of land there was an increase of nearly 9,000 acres, which brought $16,000 more than the total sales of 1898. A hundred more persons filed on homesteads than during the previous year, making an increase of homestead acreage of 17,000.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM. MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

UNION

Casualty and Surety Company *Of St. Louis.*

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

THE Norwich Union Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET = = San Francisco, Cal.

A LIFE INSURANCE COMPANY....

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

Such a Company is . . .

THE FIDELITY MUTUAL LIFE INSURANCE CO.

L. G. FOUSE, PRESIDENT

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

A NOTE executed in Tennessee is void, even in the hands of an innocent purchaser for value, without notice, where it was given in favor of and as part of a business transaction had in that state with an Ohio corporation that had not complied with the laws prescribing the terms on which foreign corporations may do business in Tennessee.

OF COURSE

Every Advertisement in The Coast Review is

AN INVITATION

to apply for an Agency. But it is only courtesy to

BEGIN THUS

"If you are not represented here," or, "If you contemplate making any change here." And you might mention the Coast Review without offending anybody.

HOME
Insurance Company of New York

PRINCIPAL OFFICE
119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement
January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,
A. G. RIDLING and J. J. SHEAHAN, Special Agents,
210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
JNO. H. BURGARD, Special Agent,
250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA.
G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.
JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

The Only Pacific Coast Life and Accident Company. * * *

Security *

Liberal Terms *

Profitable Returns *

GEO. A. MOORE, PRESIDENT

J. N. PATTON, SECRETARY

SAMUEL M. MARKS, ASS'T SECRETARY



HOME OFFICE BUILDING

THE PACIFIC MUTUAL

LIFE INSURANCE COMPANY

Best and Safest Legal Organization for Policyholders. * * * *

Organized 1868 * * * *

Claims Paid, over $10,000,000

LIFE POLICIES--Combining protection with Investment

ENDOWMENT BONDS--Producing Specified Returns

ANNUITIES

ACCIDENT POLICIES--Superior in benefits and conditions

KILGARIF & BEAVER, General Agents Life Dept. for California

F. W. VOOGT, Pacific Coast General Agent Accident Department

PACIFIC MUTUAL BUILDING,

N. E. Cor. Montgomery and Sacramento Streets - San Francisco

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,700,156 00
Surplus to Policyholders	803,828 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,078,168 00
Surplus to Policyholders	1,030,000 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	754,196 00
Surplus to Policyholders	477,683 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

EDWARD F. DELGER, State Agent.

Room 313 Claus Spreckels Building, S. F.

(Good Solicitors Wanted.) *C. A. McGARGAR, 502-3 Oregonian Bldg., Portland, State Agent for Oregon*

FIRE! **WESTERN** MARINE!

ASSURANCE COMPANY

Of Toronto Incorporated 1851

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States	$1,634,870.89	Surplus in United States	$ 634,206.51
Income in United States in 1898	1,709,829.68	Losses paid in U. S. 1874 to 1898 inclusive	17,477,219.87

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

BRITISH AMERICA

ASSURANCE COMPANY

Of Toronto Incorporated 1833

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States	$1,271,431.11	Income in United States in 1898	$1,063,065.32
Surplus in United States for 1898	$517,429.11		

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

THE Siberian steamship line changes its American terminus this month from Portland, Or., to Seattle, Wash. The first cargo from the new terminus will go out on the steamer Milos, and will consist principally of flour, lumber and other natural products of Washington.

THE per capita of money in circulation in the United States on January 1, 1800, in round numbers was $5; while on January 1, 1900 it was $26. The $5 of 1800 represented $26,500,000 of money in circulation, the $26 of 1900 represents about $2,000,000,000 of money now needed in circulation to keep going the country's wheels of commerce and industry.

A STOCKHOLDER'S request to inspect and examine the corporate books and records cannot be presumed not to be in the interest of the corporation.

THE rule that when a principal, with knowledge of all the facts, adopts or acquiesces in acts done by his agents in excess of his authority, he cannot afterwards disown such acts, applies to corporations.

OLD DE WHISHERS: "I have had my life insured for $10,000 in your favor. Is there anything else I can do to please you?"

Mrs. De Whiskers (his young wife): "Nothing on earth, dear."

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,931,380 00
LIABILITIES,	1,034,290 00
SURPLUS TO POLICYHOLDERS,	$1,907,090 00
CASH ASSETS IN U. S.	780,812 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

IN LINE WITH THE TIMES....

No opportunity is overlooked for the improvement of
UNION MUTUAL POLICIES. They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848
PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to Wm. G. LEAVITT, General Agent 419 California Street San Francisco, Cal.

THE STANDARD LIFE AND ACCIDENT INSURANCE COMPANY

OF DETROIT, MICH.
INCORPORATED 1884

D. M. FERRY, PRESIDENT.
E. A. LEONARD, SECRETARY.
W. C. MAYBURY, MNG. DIRECTOR.

LIABILITY, PERSONAL ACCIDENT AND SICKNESS INSURANCE

CASH CAPITAL, $250,000.00

C. F. BRIGGS,

Supt. Pacific Coast Departm't,

3rd Floor Mills Bldg.,
SAN FRANCISCO, Cal.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company Of New York

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

THE lumber and shingle business of Washington for 1899 surpassed that of any former year, and astonished the authorities who were looking only for a fair gain over 1898. In the total lumber shipments alone there was a gain in the one year of 112,000,000 feet, or 21 per cent., while in the shingle shipments there was a growth of 588,000,000, or more than 20 per cent. In the total rail shipments of lumber and shingles for the year there was a growth of 8,158 carloads, the total sent out last year being 38,281, against 30,123 for 1898. The increase of lumber shipments by water amounted to 45,000,000 feet, and by rail 67,300,000 feet, and of shingles by water 7,715,000, and by rail 580,000,000.

FAILURES last year were smallest reported since 1881.

WASHINGTON'S shingle shipments for 1899 make a grand total of more than three and one-half billions.

THE lumber output of the mills in Washington for 1899 aggregate 1,000,000,000 feet of lumber. Of this grand output California alone consumed over 242,000,000 feet, or about 25 per cent. of the whole output.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

☞ *Guarantee and Casualty Surety on Bonds.*

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

☞ **STEAM BOILER and PLATE GLASS INSURANCE.**

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. ☞ Correspondence solicited with responsible agents.

AMERICAN

INSURANCE COMPANY

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**649,157.43**
Surplus to Policyholders	**476,040.98**

MERCANTILE

FIRE AND MARINE INS. CO.

OF BOSTON, MASS.

Organized 1823.

Capital	**$400,000.00**
Assets	**661,628.35**
Surplus to Policyholders	**503,463.50**

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

BAGLEY LIBRARY FOR SALE

The Insurance Books of the late Wm. H. Bagley for sale at a Bargain. Good chance for bright, young, Special Agent.

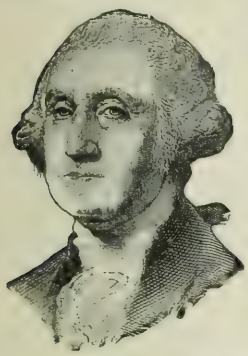
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THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! To energetic business producers a No. 1 Territory. Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE,

Endowment,
and ***Accident***
Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal.

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

PRUSSIAN NATIONAL

Insurance Company

OF GERMANY

CAPITAL, - - $2,250,000.00 **ASSETS, - - $3,962,334.20**

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager **HENRY J. HOUGE, Ass't Manager**

W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***

JOHN A. PRINSEN, Special Agent.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAN FRANCISCO BOARD:—**SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge, James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

INCORPORATED 1852.

Milwaukee Mechanics'

INSURANCE COMPANY

Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.

L. L. BROMWELL, Manager.

Home Life Insurance Company

OF NEW YORK.

GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,

OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The
United States Fidelity and Guaranty Company.

HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

PACIFIC COAST DEPARTMENT

Franklin Fire Insurance Company

OF PHILADELPHIA INCORPORATED 1827

Surplus to Policyholders $1,550,150.00

Williamsburg City Insurance Company

OF NEW YORK INCORPORATED IN 1853

Surplus to Policyholders $1,336,798.00

ED. E. POTTER, General Manager

322 Montgomery Street, San Francisco.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every Intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST. GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED $10,000,000

Capital Paid Up $1,000,000

Reserve Fund, in addition to capital . . 2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold

Capital Paid Up . . . . . 1,340,000 Gold

Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, San Francisco.

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates. Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

THE MUTUAL BENEFIT

LIFE INSURANCE COMPANY,

NEWARK, N. J.

AMZI DODD, - - - President

ASSETS (Market Values) Jan. 1, 1899 . $67,096,602 40

LIABILITIES, N.J. and N.Y. Standard 61,702,412 69

SURPLUS 5,394,189 71

Policies Absolutely Non-Forfeitable After Second Year.

IN CASE OF LAPSE the Insurance is CONTINUED IN FORCE as long as the value of the Policy will pay for: or, if preferred, a Cash or Paid-up Policy Value is allowed.

After the second year, Policies are INCONTESTABLE, *and all restrictions as to residence, travel or occupation are removed.*

The Company agrees in the Policy to Loan up to the Cash Surrender Value when a satisfactory assignment of the Policy is made as collateral security.

LOSSES paid immediately upon completion and approval of proofs.

JAMES MUNSELL, JR., Manager,
503 California St., cor. Mongomtery, S F.

American Fire Insurance Co.

OF PHILADELPHIA

ORGANIZED A. D. 1810

The First Joint Stock Fire Insurance Company in the United States

Assets . . . . . $ 2,710,728 00
Losses paid since organization, $19,000,000 00

Svea Insurance Company

OF GOTHENBERG, SWEDEN

Assets $6,138,133 51
Reserved capital secured by bonds 2,133,333 33

$8,271,464 83

Deposited with State Treasurer of Connecticut $200,000 00
In hands of U. S. Trustees, over . $100,000 00

Agricultural Insurance Company

WATERTOWN, NEW YORK

Assets $2,291,568 00
Surplus to Policyholders 1,025,893 00

EDWARD BROWN & SONS, General Agents

411½ California Street, San Francisco, Cal.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	$11,500,000
Net Surplus,	:	6,400,000

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846—1899

To those who desire to do fully, at its least cost and to the utmost of their financial ability, their duty to their families, and to use life insurance for their protection and not for a speculation for themselves, THE CONNECTICUT MUTUAL offers the utmost that life insurance can accomplish, in its simplest, clearest forms, of perfect equity and perfect mutuality, on the soundest basis of any, and at a lower cost than has been achieved by any other company. Greater service can no life insurance company render.

JACOB L. GREENE, President. HERBERT H. WHITE, Sec'y,
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U.S
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

GENERAL AGENTS.

ALBANY: JAMES HENDRICK.
BOSTON: GUILD & EASTMAN
CHARLESTON: C. T. LOWNDES & Co.
CINCINNATI: J. M. DE CAMP.
NEW JERSEY: D. SMITH WOOD.
PHILADELPHIA: ATWOOD SMITH
RICHMOND: DAVENPORT & Co.

SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

CALIFORNIA, NEVADA, OREGON, WASHINGTON ARIZONA, IDAHO, ALASKA.

NEW ORLEANS OFFICE, COR. CARONDELET & GRAVIER STS.
CLARENCE F. LOW, *Resident Sec'y*
J. G. PEPPER, *Ass't Sec'y*

LOUISIANA, MISSISSIPPI, ALABAMA, TEXAS. FLORIDA, GEORGIA,



ILLINOIS,
MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*

GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 184

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance wi the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditu
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,9 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and t faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretar
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLA

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1899

$5,511,407.71

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825

ASSETS,
January 1st, 1900:
$5,175,306.00



NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 436 CALIFORNIA STREET, San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations - -	$3,000,000.00
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1899	8,108,481.48
Prem. Income since organiza'n (54 yrs)	170,352,752.39
Losses Paid since organization (54 yrs)	113,205,839.50
Assets United States Department . .	919,089.58

PACIFIC DEPARTMENT: **GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

FIRE ASSOCIATION

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, } Ass't Managers.
J. M. BECK, }

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, } Ass't Managers
J. M. BECK, }

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
E. J. LOUIS, Special Agent for California, Nevada and Arizona.

The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

G. M. STOLP, General Manager,
82-84 New Crocker Building, San Francisco, Cal.

A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

....OF CALIFORNIA....

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1900:

ASSETS	$965,559.34
LIABILITIES	349,630.99
Surplus Funds for Policyholders	**$615,928.35**
CAPITAL (fully paid in gold coin)	300,000.00
Net Surplus, over Capital and all Liabilities .	**$315,928.35**

HOME OFFICE: Company's Building, 318 California St., San Francisco

WM. J. DUTTON, President

F. W. LOUGEE, Vice President — **STEPHEN D. IVES, Secretary**

FRANKLIN BANGS, Ass't Secretary — **GEO. STEEL, Marine Secretary**



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,183,600
Assets in United States,	2,815,688



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, . $200,000.00 Assets, . $540,354.00



English-American Underwriters,

Assets,	$3,356,042



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	320,957

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	631,367

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	**= $9,300,000.00**
United States Branch Assets, Jan. 1, 1900	2,637,777.00
Net Surplus in United States	598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

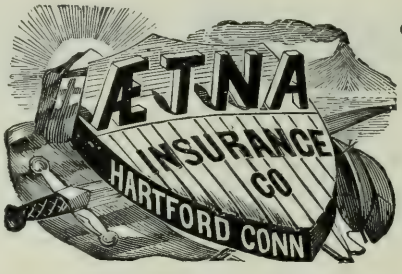
LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman, WM. E. BROWN, E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization { 81 years } $85,641,084.50

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
L. GAZZAM,
T. D. BOARDMAN,
} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

☞ **Special Agents and Adjusters: J. J. AGARD J. J. DENNIS JOHN M. HOLMES**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 57. MARCH, 1900. No. 3.

The Coast Review Manual.

PRAISED BY UNDERWRITERS.

Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:

It is a great help.

It is certainly perfection.

Contains information not to be obtained from any other source.

I could not well do without it.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

The best book of the kind published.

It is easily understood.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.

Exactly fills a long felt want.

Diagrams and general arrangement specially helpful for ready reference.

The names of the writers of the foregoing have already been printed in these columns.

Our Digest of Recent Insurance Decisions.

FIRE.

Title. Where a policy required that the interest of insured should be absolute, and the testimony conflicted as to whether the property belonged to insured or his wife, it was error to charge that it was not essential that plaintiff be the absolute owner, but that any general property or pecuniary interest in it was sufficient to entitle plaintiff to recover.—German-American Ins. Co. v. Paul, 53 S. W. 442.

Appraisal, Replacement. A fire insurance policy contained a provision, relating to both personal property and buildings insured, that in case of loss or damage the amount of the same should be ascertained or estimated by the parties, or, in case of disagreement, by appraisers to be selected, and that, when so estimated, and proof of loss made, the same should be payable 60 days after receipt of such proof, but that "it shall be optional, however, with this company, to take all or any part of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or dam aged* * * within a reasonable time on giving notice within 30 days after receipt of the proof herein required of its intention so to do." It further provided that the company should not be

held to have waived any provision or condition of the policy "by any act or requirement or proceeding relative to the appraisal." Held, that the estimate or appraisal was a preliminary to, or a part of, the final proof of loss required, and that participation by the company in an appraisal to ascertain the damage done to an insured building did not constitute an election on its part to pay such damage in money, which precluded it from thereafter exercising its option to rebuild or repair on notice given within 30 days after the award of the appraisers was made.—Langan v. Ætna Ins. Co., 96 F. 705.

Foreclosure. The fact that a mortgagee foreclosed her mortgage on property partially destroyed by fire to the full amount of her debt is immaterial, as between the mortgagee and an insurance company insuring her interest in the property, since the amount of recovery on the mortgage is a matter between the mortgagors and mortgagee.—Sun Ins. Office v. Beneke, 53 S. W. 98.

False Swearing. A policy on lumber destroyed by fire provided that it should be void for fraud or false swearing by assured. Proofs of loss showed over 3,000,000 feet, valued at $27,109.75, which amount was found by adding to a previous inventory logs drawn from assured's land, and logs purchased, and deducting lumber sold and logs remaining after the fire. Assured's bookkeeper testified from his books to the amount of logs purchased, which showed purchases from some 20 persons, none of whom, when called, agreed with his testimony as to the amount of logs delivered, and some denied delivering logs at all. Others produced pass books, in which the bookkeeper had entered the amount of logs sold by them to assured, which differed materially from assured's books. Log cutters testified that they cut and hauled the logs from assured's land, and that they were paid for 885,740 feet, while in the proofs of loss assured claimed 1,187,720 feet. Logs hauled were credited in the scale books to each teamster, and the amount of those purchased corresponded with the amount credited log cutters in the ledger, with the exception of 11 pages, showing an excess of logs drawn from assured's land and not credited to any teamster. The number of logs credited on assured's scale books, excluding the 11 pages, was 8,179, and with such pages 10,223, while the number of logs found by plaintiff's scaler was only 8,379. The bookkeeper's testimony was contradicted in all important particulars, and his books did not agree. Assured admitted that they had sold over 186,000 feet more than stated in their proofs of loss, and there was also testimony tending to impeach the accuracy of the inventory. Held, that a special verdict finding assured not guilty of false swearing, within the terms of policy, and in favor of plaintiffs on all the other issues, was contrary to the evidence. Wuderlich v. Palatine Ins. Co., 80 N. W. 467.

Oral Renewal. While G. and O., a partnership, held an insurance policy in defendant company on a stock of goods, G. bought out O.'s interest, and continued the business. On January 18th, while defendant's agent, who was authorized to deliver policies and collect premiums, was in G.'s store on other than insurance business, G. informed him that the policy had run out, and that he desired to renew the same for the same amount, and upon the same terms, as the former policy, whereupon the agent promised that he would renew it immediately, knowing that G. was then the sole owner of the store, and nothing was said as to payment of the premium, but, the agent being indebted to G. for goods, a credit for the premium was contemplated by the parties. Previous to said transaction, the agent had issued two policies to G., for which he did not collect premiums at the making of the contract or the delivery of the policies, but credited the same on account. Subsequent to said promise to renew, and without the policy's having been delivered, the property was destroyed by fire, and the agent was orally notified thereof

on the same day. Afterwards the premium was tendered, and demand was made on the agent for the policy, which was refused. Held, that defendant was liable for the amount specified in the expired policy, as there was a contract to insure between G. and defendant, and not merely a contract to issue a policy.—Western Assur. Co. v. McAlpin, 55 N. E. 119.

Separate Sums. Where each of several classes of personal property is insured for a separate amount, each class must be considered separately, and the recovery under each item kept both within the value of the property and insurance embraced therein.—Ætna Ins. Co. v. Glasgow Electric Light & Power Co., 52 S. W. 975.

Under Ky. St. § 700, making insurance companies liable for the full amount of insurance on real property where there is a total loss, where an electric power house and the machinery therein are insured for separate amounts by the same policy, the total loss of the house entitles insured to the full amount of insurance thereon, though the loss of the machinery be only partial.—Ætna. Ins. Co. v. Glasgow Electric Light & Power Co., 52 S. W. 975.

Reinsurance. Title. B. procured S. to transfer certain insured premises to T., in anticipation that the latter would accept the same in satisfaction of a debt due him from B. The deed from S. was handed to B., and recorded by him; but, before T. had accepted the conveyance, the building on the premises was burned, and thereupon T. refused to accept, and B. reconveyed to S. Held, that there was no change of ownership in the property which necessitated notice to the insurer, under a mortgage clause in the policy requiring the mortgagee to notify the insured of any such change.

A contract by which a fire insurance company undertakes to adjust and pay losses under the policies of another company, thereby reinsured by it, as it would under its own policies if issued direct to the said assured, in pursuance of which it assumes the management of the business of the latter company, when assented to by the creditors of the retiring company, makes the latter and the reinsuring company jointly liable for a loss under a risk thus reinsured.

Where the risks of a fire insurance company are reinsured in another company, under a contract whereby the latter assumes the management and control of the business of the original insurer, and agrees to make adjustment and prompt payment of its losses, proofs of loss under a policy issued by said original insurer may be made to the reinsuring company. Whitney v. American and Northwestern, Cal. S. C., 59 P. R. 897.

Death. Title. An owner of insured property conveyed the same to her brother, to avoid the expense of probate, and died a few days thereafter. Before her death the agent of the insurance company was notified of the deed. Shortly after her death the property was destroyed by fire. The policy contained the usual provisions avoiding the insurance on change of title. Held that, as there was no title in insured or her estate at the time of the loss, the notice could in no way avail in recovering the insurance by the estate.

A suit commenced within the 60 days given by a policy of insurance for payment of the loss, after proofs are made, is prematurely brought.

Where plaintiff, in his complaint on an insurance policy, alleges that proofs of loss were furnished defendant, he cannot urge that proofs of loss were waived.—Gillon v. Northern, Cal. S. C. 59 P. R. 901.

MARINE.

Under a marine policy which contains a clause which provides "that other insurance on the property aforesaid, of date the same day as this instrument, shall be deemed simultaneous herewith, and the said company shall not be liable for more than a ratable contribution in the proportion of the sum by them insured, to the aggregate of such simultaneous insurance," two policies issued on different days, but to become operative

on the same future day at noon, are not simultaneous, so as to make the insurers only proportionally liable.—Carleton v. China Mut. Ins. Co., 54 N. E. 559.

A policy on the steamer N. provided that the insurance should cover any other steamer which should take her place "to the same extent as if this policy were originally and specifically written upon the steamer so substituted; * * * notice of such substitution to be given." The C. was substituted for the N., and due notice given. Held, that the policy, by its terms, thereafter attached to the C., and did not reattach to the N., when she resumed her place. Barrett and Ingraham, J., dissenting. Judgment (1896) 41 N. Y. S. 1024, 10 App. Div. 278, reversed.—New Haven Steamboat Co. v. Providence-Washington Ins. Co., 54 N. E. 1093.

LIFE.

Division of Surplus. A provision in policy entitling it to participate in the distribution of the surplus of the company issuing it, according to such methods as may be adopted by the company, does not require a distribution of the entire surplus.

A provision in the charter of company that each policy shall be credited with an equitable share of the company's surplus does not require the distribution of the entire surplus, but only of such portion of the same as the officers of the company may determine can be safely distributed, in view of the future contingencies of the business; and, in the absence of any allegation of wrongdoing or mistake by them, their apportionment is prima facie to be regarded as equitable. Judgment and order (1899) 57 N. Y. S. 871, 40 App. Div. 180, reversed.—Greff v. Equitable Life Assur. Soc. of United States, 54 N. E. 712, 160 N. Y. 19.

Vested Interest. A certificate issued by a beneficial insurance association upon the life of a member, in favor of a third person, where neither the constitution or by-laws of the society nor the certificate confers upon the members a power to change the beneficiary, invests the beneficiary with a vested interest in the certificate.—Locomotive Engineers' Mut. Life & Acc. Ins. Ass'n v. Winterstein, 44 A. 199.

Where, under the laws of a benefit society, the holder of a certificate has the full power to direct the disposal of the benefit and to change the designated beneficiary, and there is nothing in the certificate giving the rights to representatives of the beneficiary, neither the beneficiary nor her representatives acquire any vested rights under the certificate during the life of the holder.—Supreme Council American Legion of Honor v. Adams, 44 A. 380.

Illegal Assessments. A plaintiff, in an action against an assessment insurance company to recover the amount of illegal assessments, cannot recover the amount of illegal assessments paid with full knowledge of all the facts.—Howard v. Mutual Reserve Fund Life Ass'n, 34 S. E. 199.

The New York Notice Law. A term contract of life insurance for one year, governed by the laws of New York, was made in 1889, and became subject to the statute of 1877, relating to forfeitures. Prior to the repeal of such law, in 1892, there had been default in the payment of renewal premiums, which, by the terms of the policy, rendered the insurance forfeited, but, by virtue of the statute, it remained in force, owing to the failure of the company to serve the required notice. After the repeal of such law, and the enactment of the new law of 1892, which excepted such policies from those requiring notice before forfeiture, there were further defaults in the payment of maturing premiums. Held that, as to all premiums maturing after the repeal of the law of 1877, the policy was not affected by such law, but became forfeited on the nonpayment of such premiums in accordance with its own provisions. Judgment (C. C. 1899) 91 F. 728, affirmed.—Rosenplanter v. Provident Sav. Life Assur. Soc. of New York, 96 F. 721.

Waiver. Any untrue statement in an application for insurance, when made a part of the policy, and by the insured warranted to be true, avoids the policy of insurance, regardless of the question of its materiality; yet the insurance company may by its conduct waive its right to insist upon such forfeiture. The acceptance and retention of money in payment of premiums after the insurance company has knowledge of all the facts constitute such waiver.—Johnson v. Mass. Benefit, Kan. S. C., 59 P. R. 669.

Waiver. After a policy by its terms had lapsed, the insurance company wrote assured offering to reinstate the policy within a certain time. The assured replied that he had no means to keep the policy paid, and was sorry to have to let it lapse. Held, that this was not evidence of a waiver of the forfeiture.—Linn v. New York Life Ins. Co., 78 Mo. App. 192, 2 Mo. App. Rep'r. 201.

ACCIDENT.

Voluntary Exposure. In an action on a policy of insurance which provided that there should be no recovery for death by accident where the insured voluntarily exposed himself to unnecessary danger, it appeared that insured, while attempting to board a train moving at the rate of from 8 to 10 miles an hour, or less, was struck on the head by the ticket-office building, as the train passed it, and was killed. There was no evidence that he knew of such building, or that he knew he was exposing himself to danger. Held, that the question as to whether he voluntarily exposed himself to unnecessary danger was one of fact for the jury. Judgment (1898) 79 Ill. App. 245, affirmed.—Fidelity & Casualty Co. v. Sittig, 54 N. E. 903, 181 Ill. 111.

Walking on Railways. A traveling coal salesman is not within the exception in policy clause providing there shall be no recovery if insured be injured while "walking or being on any railroad bridge or roadbed (railroad employes excepted)," merely because the duties of his vocation render it necessary that he should go on the roadbed of railroads.—Yancey v. Ætna, 33 S. E. 979.

Proofs Waived. Where beneficiary notified company of insured's death, and requested it to send her blanks for proof, as was its custom, and the company sent her a blank notice of death for her to fill in, at the same time informing her that it would later send her others, and by its statements and conduct induced her to rely on it to furnish appropriate blanks, until after the expiration of the time for making proof of death, it can not take advantage of its failure to do so, and is deemed to have waived proof of death.—Standard v. S., 53 S. W. 49.

Occupation. One insured as against accident as a barber and restaurant keeper was accidentally shot and injured while hunting rabbits, but it appeared that hunting was only an incident to his daily life. Held, that the matter of hunting is not to be regarded as an occupation, and is not to be used as a basis of classification in determining the amount of indemnity payable to the insured.

Waiver. An offer by the insurance company of a sum smaller than that claimed by the insured, and an averment of the same in the answer of the insurance company, waive the defense that the insured was not entitled to anything because the injury resulted from exposure to unnecessary danger.

In the matter of the reception of incomplete proofs of injury, and the request for further information from the insured by the insurance company, the decision of the case of Insurance Co. v. Davis, 53 Pac. 856, 50 Kan. 521, is followed.

Immaterial Error. A slight misstatement as to the cause of the injury, mistakenly made to the insurance company in behalf of the insured by the physician who attended him, will not prevent the insured from showing the actual facts.—Sheppard v. Wildey Casualty Co., Kan. S. C., 59 P. R. 651.

Anglo-American Fire.

A small Toronto, Can., company, this with only $46,110 capital stock paid in, and only $68,137 cash assets. The name is the biggest asset.

Increase of Net Surplus.

Out of 163 fire offices in the United States, only 41 report increase of net surplus; 111 report increase of premium receipts. Of 127 American companies, 18 paid no dividends to stockholders.

First Fruit of the Season.

To Insurance Commissioner E. D. Scofield we are indebted for a copy of the first state insurance report issued this year. It came on February 21, which, so far as we can recall, is the earliest date, for a state insurance report, ever recorded in these pages.

Mention is made of the fact that during 1899 the names of two fire offices were changed to "The Manchester Assurance Company" and to "The Law Union and Crown Insurance Company."

Commissioner Scofield deplores the demoralization in fire insurance. As he says, "it cannot be truthfully claimed that this or any other business which, through competition, is conducted upon terms or by methods resulting in loss, will in the long run, be of benefit, either to those interested in it or to the public."

The companies reporting to the Connecticut insurance department added over a million to their assets, but their liabilities increased $8,132,184. Their net surplus decreased $7,086,201.

This tells the story of a bad year in fire underwriting.

But the country is growing, and premiums increased over $4,000,000.

The percentage of net losses incurred to net premiums earned was 70.63 per cent.

The percentage of expenses incurred to net premiums earned was 40.20 per cent., a gain of 1.26 per cent.

The amount in force is $20,617,773,859, a gain of nearly a billion two hundred million.

The Rogers Disappearance Case.

The jury in Judge Hunt's court, which was chosen to decide the question whether Hiram K. Rogers committed suicide or is still alive, recently brought in a verdict against the Manhattan Life Insurance Company, thus declaring the said Rogers dead in law, no matter where he may be located. Rogers was a purser on vessels of the Pacific Coast Steamship Co. for about fifteen years. He resigned his position, and on June 9, 1897, left for Los Angeles on the steamer Santa Rosa, ostensibly to seek employment in the southern part of the state. His former employers declined to engage him again after his resignation, and he had been earning nothing for several months.



Rogers as He Probably Looks Now.

The Santa Rosa docked at Port Harford about 4:30 a. m. on the morning of June 10th. About 6:30 o'clock that morning a sealed letter to the captain of the steamer was found in Roger's room on board. It was as follows:

Steamship Santa Rosa, June 9, 1897.—Captain E. Alexander—Dear Sir: Since leaving the city it occurred to me that it would be so easy to go over the side and get rid of all the trials and troubles of life that I concluded to do so and avoid a funeral.

"AMERICAN THROUGH AND THROUGH."

Continental Insurance Company

OF NEW YORK CITY

EXTRACT FROM STATEMENT MADE Jan'y 1, 1900.

CASH CAPITAL, - -	$1,000,000.00
Reserves for Insurance in force, Etc.	4,774,665.72
Net Surplus, - - -	4,034,995.11
Policyholders' Surplus, - -	5,034,995.11
GROSS ASSETS, - - -	9,809,660.83

TORNADO INSURANCE WRITTEN.

Write for

"SAFETY FUND" CIRCULAR.

Main Office: Continental Bldg, 46 Cedar St., New York.

F. C. MOORE, President,

HENRY EVANS, Vice-Pres. EDWARD LANNING, Secy.

Western Department: Rialto Building, CHICAGO, Illinois.

Having Charge of Pacific Coast and All States West of Ohio.

GEO. E. KLINE, General Manager

C. R. TUTTLE, Ass't Gen'l Manager.

D. W. GRAVES, Special Agent for California,
P. O. Box 2536 SAN FRANCISCO, Cal.

F. P. WILSON, Special Agent,
P. O. Box 926 LOS ANGELES, Cal.

W. A. WILLIAMS, Special Agent,
For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

F. H. RHOADS, Special Agent,
For Colorado, Wyoming, Utah, New Mexico and Montana.
P. O. Box 1432, DENVER, Colorado.

Losses Paid since Organization in 1852 to date over

FORTY MILLION DOLLARS.

Chicago and Boston conflagration Losses Paid in Full.

Protects its Loyal Agents! **No Overhead Writing!**

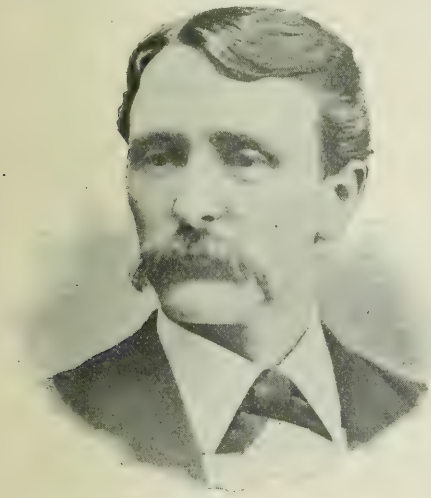
RESPONSIBLE AGENTS WANTED.

My reasons are so numerous that it is useless to enter into them, and I will only say that I have come to the conclusion that life is not worth living, and it is not either finances or insanity.

With an apology for having come on your steamer, yours truly, H. K. ROGERS.

There was no sign of tremor in the handwriting. It is known that Rogers's domestic relations were not agreeable, and it is believed that he took this method of running away.

A waiter on the Santa Rosa testified that on the evening of June 9th Rogers told him that he did not feel like going down to dinner. At 4 o'clock in the morning he saw the door of Rogers' room open and the light within burning, and



Rogers as He Looked When He Disappeared.

he went in to make up the couch, but saw that it had not been occupied. He noticed the letter on the table and took it to Captain Alexander, who did not open it until long after. Rogers' Prince Albert coat and his hat were in the room, and his valise was on the table. In the valise were some cuffs and collars only.

Rogers was very inconsiderate, for he might easily have leaped overboard in the presence of witnesses. He need not have gone farther than a San Francisco ferry-boat, at an expense of ten cents.

. Captain Alexander and the other officers of the ship also gave testimony, which led to the conclusion that Rogers could not be found on board, and that he did not get off the steamer when the other passengers did. A watchman at the Broadway dock, San Francisco, testified that two women walked down the wharf with Rogers when he went on board the steamer. He said that Rogers did not carry a valise, but a basket-valise, which might easily have contained another suit of clothes.

The valise was found, but not the basket-valise. C. M. Goodall testified that passengers could get off the steamer at Port Harford without going down the gangplank. It is believed that Rogers, who was familiar with the ship, concealed himself, and slipped away unobserved when the vessel was docked in the early morning.

The portraits printed herewith show Rogers without a beard, and as he is supposed to look now, wearing one. It is firmly believed by friends and acquaintances of the family that Rogers is in some mining camp on the Coast, or has gone to Alaska to retrieve his fallen fortunes. He had been out of employment several months, and is said to have lost considerable of his savings playing the races. The situation at home had grown decidedly uncomfortable. But the ever sympathizing jury fell into the usual reasoning of all such juries, and the wife has her verdict against the company for $5,000, the face of the policy.

The company will appeal from this judgment; and as the appeal will not likely be determined by the supreme court of California for two or three years, the company and the authorities will have that much time to find the whereabouts of Rogers, if he is still alive.

ORANGE CO. FARMERS' MUTUAL.—The year's receipts were $262.30, of which the secretary and treasurer took $211.03 for services. The balance on hand is $8.47. There was one loss claim in 1899. It has not been paid.

A Facetious Portlander.

From The Oregonian of recent date: Of course, the frame buildings on Sixth street partially destroyed by fire Tuesday night should be rebuilt of frame, and if possible, roofed with tar. The spectacle of a burning building is something which is enjoyed by young and old, by the howling tough and the grave and reverend clergyman. People will leave their firesides, their beds, the dinner table, the theater, and almost prayer meeting, to see a fire, and they will stand and watch it with unabated interest though sleet beats upon their backs or chilling winds howl round about their ears. There has been very little of this form of amusement in Portland of late, and if property-owners insist on rebuilding every structure that is demolished by fire of brick or stone it will soon die out altogether. If we are to have many fires, and good ones, we should not allow anything to interfere with the erection of wooden buildings, especially within the fire limits, for here is the only place where inflammable material—the kind that is best qualified to make a spectacular fire—has a chance to ignite. Besides if all the buildings are fireproof and refuse to burn, what is our expensive fire department going to do to earn the money expended upon it?

Paris Exposition Buildings to be Well Guarded Against Fire.

The Paris exhibition administration have promulgated their regulations for fire protection in the grounds. While rather voluminous they are at the same time most admirable for their thoroughness.

All wood of the framework in the buildings will be covered with an insulating coat of non-inflammable material. All stairways will be of fireproof material. The floors of all buildings, palaces, theaters, halls, cafes, concert-rooms, exhibition places, and all railing and balustrades, will also be of fireproof material, and before accepted will be thoroughly tested at the expense of the contractors. All decorative canvas, awnings and canvas coverings must also be fireproof.

All electric installation of cables, lamps, wires and conductors in the interior of the buildings must be put in under the supervision of the director of exploitation. All motive power will be admitted only under rigid conditions. The use of celluloid in lamps, globes, balloons and other fancy apparatus for lighting decorations will be forbidden.

The regulations for heating and lighting provide that it can only be done by gas or electricity. The use of hydro-carbons, oils and petroleum, acetylene gas and other gases than coal gas is positively forbidden, either for heating, lighting or motive power.

The construction of meeting halls, cafes, concert halls and theaters must be of fireproof material, and the theatre curtain must be of iron or asbestos cloth. The lighting of such places will be exclusively by electricity.

A fire service as nearly perfect as possible will be established, with a water piping and pressure sufficent for firemen's service.

Fire Protection Notes.

On January 3, an exhibition test was given in New York of the new searchlight for fire engines. Many officials of the department who were present spoke highly of the light's utility.

The California Board of Harbor Commissioners has been requested by the city's fire commissioners, to place more hydrants along East street for the better protection of the state's property along the water-front.

Grass Valley, Cal.—Chief Conway reports total number of alarms, thirteen; stills, four. Losses $4,375; insurance $3,251. The department has a membership of ninety men. Apparatus consists of sixteen hundred and forty feet of cotton and four hundred feet of rubber hose, in good condition, four hose carts and one hook and ladder truck. There are eleven double hydrants distributed through the town.

In San Francisco, Chief Sullivan is making strenuous efforts to have the department reorganized forthwith. As matters stand, he declares, the department is becoming demoralized. No engine houses can be closed nor the number of men reduced. The finance committee of the supervisors now have the suggestions under consideration. Reorganization is at a stand still for lack of funds.

There has been introduced in the common council at Portland, Or., an ordinance making it unlawful to store or keep within the city's limits any refined product of petroleum oil, or any kind of combustible oil, unless the same shall be stored in iron tanks in a building or warehouse constructed of brick or stone, not to exceed two stories in height, which warehouse must in all respects be fireproof, and which iron tanks and warehouses shall be surrounded by a stone or brick wall of sufficient height, and such enclosure to be of sufficient

capacity to secure the whole of the oil that could be placed in the iron tanks within such enclosure.

The exception is 500 gallons. Heavy penalties are provided for, and these go into effect upon the passage of the ordinance.

The department at The Dalles, Or., has recently been brought up to a high standard in equipment by the addition of a new chemical engine and a new hook and ladder truck. This, together with the new fire alarm system now in good working order and so reported after a thorough examination by Manager Olney of District D., places The Dalles high up on the list of well protected towns.

A Well Protected Town.—A correspondent writing from Bisbee, Ariz., says: "We have a very well protected town here. The town and the mining company together keep up quite a fire protection plant, and the firemen are all property owners. There has been no fire in years we have failed to confine within the building in which it started." An agency for a fire office is wanted at Brisbee. Particulars at this office.

It appears that a Mrs. Ward, a clairvoyant, predicted several large fires at Augusta, Ga., naming the locations, and the newspapers there published her prophecies. A man named Stoy, who had been caught in the act of firing a tobacco plant several years ago was put in a lunatic asylum. He was recently released and exhibited signs of a relapse. He has just been arrested, it being charged that an hour before the Perkins fire he was heard to say at the Asbury Church, about a block away, that "there would be a hot time around there to-night." It was also alleged that he was seen to go into a saloon to borrow a box of matches.—Ins. Herald.

The Vallejo, Cal., Times is proud of the new fire alarm system installed at a cost of $5,000, and now in good working order. We would be pleased to chronicle the same results regarding the town's fire limits ordinance. Permits to violate are too often granted which result in making the order a minor quantity. The Times would soon find something doing in insurance rates, if it would just set to work and hammer the permit clause out of existence and out of the ordinance. Try it on: the merchants, Times advertisers, will back the editor till the last trench is gained.

Agents there are who may easily add a bit to their income in a pleasant fashion by canvassing the town for that remarkably entertaining and instructive monthly, the Review of Reviews, which business and professional men and others find indispensable as a help in keeping fully abreast of the times. Write Review of Reviews, 13 Astor Place, New York City, for terms. And we sha'n't object if you mention the Coast Review.

The Electrical Hazard and the New Ordinance.

San Francisco now has, by the grace of one of the last acts of the old board of supervisors, an ordinance in force providing for the placing of electrical wires in buildings, which declares that all electrical construction, all material and all appliances used in connection with electrical work and the operation of all electrical apparatus in buildings, shall be in conformity with the National Electrical Code as adopted and established by the National Board of Fire Underwriters. We should like to see Electrical Inspector Hewitt get the right kind of a start in the performance of the new duties the ordinance provides for him. There has been, heretofore, no intelligent system of local inspection in San Francisco, and for years it has been not only the prey of greedy electrical contractors, indifferent architects and ignorant plumbers, but it has been also the dumping ground for a great quantity of the worthless and obsolete electrical material discarded by other cities of the Eastern states. It would pay to get the expert of the National Board out here and to place the city in his hands for a thorough and systematic inspection.

Increasing Business and More Room.

The Pacific Mutual building in San Francisco now has handsome storm doors for the entrance to the upper floors. The company now occupies five floors of the building, and the increasing business demands more space every year. The industrial department takes up an entire floor, the life department another, the accident department a floor, the city accident department a part of the basement floor, the general offices a floor. Other parts of the building are also required. If the several city industrial departments, with offices in various parts of the city, could be consolidated and given room in the home-office building, some of the tenants would have to find offices elsewhere. As it is, the industrial department is forced to rent offices across the street.

The Press.

THE Insurance Herald is a better insurance paper under its new management. The news department has also been improved.

THE Western Underwriter, of Chicago and Cincinnati, is making a great hit as an insurance newspaper of weekly issue. Managing Editor C. M. Cartwright has "a nose for news" and good judgment for the interests of insurance.

THE matter, source considered, is of course beneath notice; but a local "contemptible's" intimation that this journal copied its telegraphed figures affords us welcome opportunity to say that its alleged proprietor would be a "nervy" knave if nature had not made him a falsifying fool. "Kneel, dog."

The Review is a new Australian journal of banking, insurance and finance which seems to have "gone into commission" under very favorable conditions. It makes a handsome appearance, and is chartered as from Sydney. The subscription price is £1 1s per annum. The new journal is well worthy of support. Altogether, it is an ambitious undertaking, creditable to the publishers and the colony. We have long wondered why Sydney had no "insurance journal," since San Francisco supports seven in riotous splendor.

WE regret to read that Publisher Livingston is no longer the "editor and general manager" of Insurance & Commercial Magazine. We have always enjoyed his remarkable originality of thought and diction; and the absence of prejudice and partisanship in the pages of his great magazine has never ceased to excite our wonder and admiration. If the free silver candidate had been elected president, it is 16 to 1 that he would have called Mr. Livingston to the cabinet. The country little realizes what it has lost. Only machine politics, it is reasonably certain, has prevented the spontaneous nomination of the brilliant editor and political economist for the governorship of the Empire State.

KENTUCKY AMENITY.—Like other Bourbons, the veneered editor of our copper-yellow Kentucky contemporary never forgets an injury. When the Coast Review, in '98, said he had written himself down an ass, in his bumptious, silly paper read before Coast underwriters, this journal made a lifelong enemy of the Quixotic editor whose "nerve" bade him essay the role of a teacher of gray-bearded underwriters. One of his crude propositions, gravely presented, was that fire locals should receive only a small renewal commission, as in life insurance. The Coast Review printed a burlesque of the vain Bohemian editor's paper. Since then we have been favored with many of his venomous flings.

ARSON.—Goldsworthy of Stockton was found guilty of burglary, which is equivalent to being found guilty of attempted arson, as he entered adjoining premises and there made preparations for an imcendiary fire which would communicate to his store. —Robert Bishop, of Golden Gate, Oakland, after three trials was found guilty of setting fire to his house, which was insured.

Said to be Moribund.

THE famous Balloon Club of San Francisco is said to be about to collapse. The question of the disposition of the surplus is not likely to provoke any heated argument. In days far gone the Balloon Club included among its members many of the foremost and brightest San Francisco underwriters, who met at noon daily, for a time on Pine street, afterward on Merchant, then on Montgomery, and latterly on Commercial or Clay street. Every restaurant patronized daily by this jolly crew has either failed or compromised with creditors. Far be it from us to intimate that the appetite of the Balloon Club was in any way responsible for the disastrous experience of the restauranters. The Montgomery street lunch was a marvel, however—a regular Hitt. The members always had a fine time —especially when the treasurer collected the fines. In those prosperous days the cold bottle often warmed the hearts of the genial Balloonatics, and fines were incurred willingly and paid with "pleasant looks." There was "dry" humor also, at this board, opened daily, with sparkling effects. Distinguished visitors were often present. We recall Herr Feur Opfer from Bearleen, Aldermen Schwartzbrodt and O'Bryan from Noo York, Professor Standish from Bahstun, Dr. Speck from Chicago, Col. Lynch from Kentucky, Maj. Sweet from N'Orleans, Prof. Rhinestein from Cincinnati, Gov. Blood from Denver, General Victor from Oakland, Elder Foote from Salt Lake, Senor Pitcherino from Altamont, Col. Gartner from the Transvaal, Federal Fish Commissioner Mathews, Commodore Whitney of the Japanese navel establishment, and many other distinguished guests. But alas, the mutability of human affairs has been painfully illustrated in the affairs of the Balloon Club. Several members have died, others have withdrawn

"The Coast Review is too valuable to be without." H. G. Colton, Manager, Portland, Or.

from the club or retired from business or moved to other cities. We shall indeed regret to chronicle the dissolution of the San Francisco Balloon Club.

Beware of These Undergrounders.

Illegal and Clandestine Insurance.—The Missouri insurance department has issued a warning notice of the following undergrounders:

Alexandria Insurance Co., of Alexandria, Va.
Cotton & Woolen Manufacturers Mut. Ins. Co., of Boston, Mass.
Commercial Fire Ins. Co., of Wilmington, Del.
Georgia Industrial Insurance Co., of Atlanta, Ga.
Great Britain Insurance Co., of London, Eng.
Indiana Underwriters, of Indianapolis, Ind.
Indiana Insurance Company, of Indianapolis, Ind.
Industrial Mutual Ins. Co., of Boston, Mass.
Keystone Mutual Ins. Co., of Philadelphia, Pa.
Manton Mutual Fire Ins. Co., of Philadelphia, Pa.
Manufact. & Merchants Ins. Co., of Rockford, Ill.
Mercantile Mut. Fire Ins. Co., of Providence, R. I.
Mercantile Fire Ins. Co., of Chicago, Ill.
Mill Owners Mutual Fire Ins. Co., of Chicago, Ill.
Mutual Fire Ins. Co., of Baltimore, Md.
Narragansett Mut. Fire Ins. Co., of Provi., R. I.
Northwestern Fire Ins. Co., of Chicago, Ill.
Patapsco Mut. Fire Ins. Co., of Baltimore, Md.
Protection Mut. Fire Ins. Co., of Chicago, Ill.
Pulaski Mutual Ins. Co., of Chicago, Ill.
Rubber Manufact. Mut. Ins. Co., of Boston, Mass.
Western Insurance Company, of Aurora, Ill.

Superintendent Orear adds: "It is a safe conclusion that any organization or association which will knowingly and persistently violate the laws of the state, will also repudiate its own contracts with citizens of the state, and I therefore warn the public against having any business transactions whatever with any of the above named companies. In case of loss of property, there is no way in which service of process of our courts can be had on any of the above companies, and therefore, the claimant or policyholder in a settlement is entirely at the mercy of the company." The Coast Review adds its warning to property-owners.

John F. Byxbee, insurance agent at Palo Alto, Cal., does not believe in cheap fire insurance and he issues a danger-signal circular, headed "Danger—Beware," and says in various sizes of type, that "insurance at cut rates, although it sounds attractive, means ultimate ruin and bankruptcy." He argues thus: "In depositing your hard-earned savings in the bank you would not be misled by an alluring bait of impossible dividends, would you? Rather would you first look carefully into the bank's financial standing, and investigate closely the business methods of its managers, whether prudent and conservative, or the contrary." This is an original and forceful way of stating the case. The writer continues: "So in a kindred operation of protecting yourself against loss by fire, the imprudent economy of a dollar of premium now may mean the hazarding of thousands when your loss happens. A policy in a bankrupt company is worse than no protection at all." This is especially true in case of other insurance, for the solvent companies are required to pay only their proportion of the total insurance, regardless of the failure of any company. The concluding sentence of this circular is manifestly true, for companies that charge full rates average only 3% profit. We quote: "Companies that persist in reckless rate-cutting must soon become insolvent."

Prompt.

The Coast Review issued a California business table extra the morning after the figures were on file with the insurance department. The Home figures not arriving on either the 15th or 16th, we telegraphed Vice-President Snow that night. On the following morning at 9 o'clock we received a telegram from Assistant Secretary Correa, giving the Home's figures as requested. A few minutes later a new Coast Review extra was distributed, giving the additional figures and changed totals.

The Coast figures were likewise presented in a tabular extra, followed with a wall-card as soon as this table was fairly complete. This card, originated like the tables by the Coast Review, contains the total figures of all the companies except the Phenix and the Westchester.

A table of business by agencies—a compilation originated by the Coast Review—was issued in extra form as soon as all the principal companies had reported their totals.

Work is now progressing on the tables of Coast business by states and territories. We are still in correspondence with several offices for lacking figures.

Suisun, Cal.—The Republican of Suisun says there was an incendiary attempt in the rear of Golden Cup saloon. A crockery barrel had been placed against an outhouse adjacent to S. M. Getchell's dwelling, and fired by a miscreant. A strong wind was blowing at the time, but fortunately the blaze was quickly extinguished.

The Old Reliable Phoenix Insurance Company of Hartford.

The ninety-first semi-annual statement of the well entitled Phœnix, of Hartford, shows an increase in both assets and surplus. Probably the fortunate fire officers that can boast the same can be counted on one's fingers. The re-insurance reserve increased likewise.

The Phœnix has $5,523,650 assets, and a surplus on policyholders' account of $3,222,878. Splendid security, this large sum, and extraordinary proportion of surplus to assets. Here, indeed, is a company that could rise from the ashes of any conflagration.

The Phœnix has an enviable reputation for prompt payments and liberal settlements. Its loss payments since organization have averaged a million dollars a year.

The Pacific department, of which Herbert Folger is manager and Dixwell Hewitt is assistant manager, is producing excellent results. The Phœnix is taking a position in this field to which age, resources, reputation and years of active and continuous representation on the Coast justly entitle this honorable old company.

New Sickness Insurance Law in Switzerland.

The proposed scheme of protection for the working people of Switzerland when incapacitated through accident or sickness has attracted the general attention of those who are familiar with the problems of industrial insurance and the efforts made in the larger cities for putting the poorer classes into conditions where they can help themselves.

The law recently passed by the council at Berne is to take effect January 1, 1903, providing it is not voted down at the referendum election to take place shortly, called for by the requisite 30,000 signatures in opposition. The yearly subsidy voted to the insurance fund by the council is equal to 850,000 francs; hence the referendum.

The law makes insurance obligatory for persons over fourteen years of age who are not in business for themselves. Persons employed for less than a week at a time, or managers or directors whose salary exceeds £200 a year, are exempted from the obligation to insure. The insurance authorities are given certain discretion, however, and may oblige persons in the exempted classes to protect their families if they see fit.

Sickness insurance is to be effected in district, factory, or friendly society sick funds. The country is to be divided into insurance districts of 2,000 inhabitants each, where district funds are to be established, to which all subject to the obligation to insure must belong, unless they are otherwise contributing. District sick funds are to be administered by the dividend method (employers and insured forming separate bodies exercising distinct functions) or by the joint method (both classes joining the same body). Employers of one hundred hands or more may establish independent sick funds for their own operatives. When the trade involves peculiar risks the Federal Council may require that a special fund be provided. District and factory sick funds are to be supervised by the cantons, subject to supreme control of the confederation. Friendly society sick funds are under state supervision.

Life Paragraphs.

WHETHER the regulation against saloon keepers, which the Ancient Order of United Workmen adopted in August, 1898, is retroactive either by its terms or by law, is the real question at issue in the case of Wm. Rigby, Jr., versus the grand lodge of the order, recently submitted in Judge Belcher's court, San Francisco. The plaintiff, by virtue of the fact that the holder of the certificate was a member of the order in good standing prior to and at the time the regulation was adopted, seeks to maintain that the regulation in no way affects his rights. The order, on the other hand, contends that the regulation by its terms has retroactive powers. A parallel case, in so far as the

main question at issue is concerned, was quite recently decided in the superior court in favor of the plaintiff, in the suit of Louisa Richter versus the grand lodge of the Knights of Pythias.

INSURED INDIAN YOUTH.—The Dupuyer, Mon., Acantha of February 1st says: "Quite a number of the young mixed bloods of this reservation took out life insurance policies in the New York Mutual Co. a year ago in sums ranging from $2,000 to $10,000. Among the number, are Chas. Devereaux, Levi Burd, William Brown and Alex. Fox, all of whom have kept their payments up."

A COURT order in Seattle cites a Mrs. Wish to reveal assets, judgment having been obtained against her and a showing produced in court to the effect that defendant owned certain mortgages to the value of $2,600. The defendant claimed these were obtained through money left her by a deceased husband as the proceeds of a life insurance contract, and therefore exempt under the statutes of Washington. The contention of the attorneys engaged in the case is whether the legislative enactment of 1895 exempting this class of assets from liability in such instances is applicable to the case at bar.

THE annual report of the medical department of the National Life (Arthur B. Bisbee, medical director) gives a total of 271 deaths in 1899. Consumption is classified as an infectious disease, from which there were 43 deaths, or nearly 70 per cent. of all the infectious-disease deaths. Of the total deaths, consumption was the cause of 16 per cent. There were, besides, 24 deaths from pneumonia, which is now likewise recognized to be the result of germs. There were 12 deaths from cancer, 17 from accident, 2 from suicide, 14 from apoplexy, 16 from Brights disease, and 9 from typhoid fever. Cancer is classed as a constitutional disease. The average duration of the policies of suicides was 11 years; a length which proves that life insurance was not the cause of the crime. Of the eighteen deaths among insured women, only one resulted directly from child-bearing. The average duration of policy of these eighteen was 9½ years.

IN average annual increase in insurance in force during the first forty years the Northwestern Mutual ranks second to the Equitable, the Mutual Life is third, and the New York Life fourth.

WHAT COMPANY?—The Ilwaco, Wash., Journal, says: "We understand that the insurance company that carried the policy of R. L. Christenbury wants the body to be exhumed," before payment of insurance.

National Life Ins. Co.

Good years are common with the National Life of Vermont. Last year was a good one for the company. Whereat we are pleased, because the National Life deserves to be prosperous and to make and retain friends. The insurance in force is now, in round numbers, $90,000,000, a gain of over $9,000,000. The assets are $17,738,861, a gain of over $1,600,000, the surplus is $1,874,922, making goodly security after the payment of liberal dividends to policyholders.

The National has won a firm footing on the Pacific Coast, where its "no restriction" and incontestable policies, with endorsed guarantees and automatically nonforfeitable features, are ready sellers. The general managers who are in charge of the several departments in this field are as follows: San Francisco, G. M. Stolp; Tacoma, Wash., A. D. Walker; Butte, Mon., C. M. Smith; Salt Lake, Geo. D. Alder.

IT appears fairly clear that after free allowance for selection of insured lives, and for the fallacies connected with the extremely high mortality soon after birth, there is no trustworthy statistical evidence of the ill effect on the life-prospects of children from life insurance. There is no proof that neglect and crime have been greater in their incidence upon insured children; and it can scarcely be held that the prospective receipt of insur-

ance money has been the incentive to child-neglect and child-murder in more than a very small number of cases.—Vital Statistics.

THE children that first see the light in summer are taller than those born in any other season, so we are told by Dr. Macdonald in Child Study. "According to Combe," he says "boys born in the months of September, October, November, December, January and February are not so tall as those born in other months. Those born in November are the shortest. Those born in July are the tallest. Girls, according to the same authority, born in December, January, February, March, April and May show a less length of body than those born in the remaining months. Those born from June to November are taller, but the tallest are born in August. The investigations of Wahl, in Denmark, and Wretlind, in Gothenburg, and especially those of Malling-Hausen, in Copenhagen, on the deaf, show that the length of body of boys from March till August increases greatly, but very little from September to February." Dr. Macdonald attributes this fact to some extent to economic conditions, for a child born in summer has generally better food and air.

MORAL HAZARD NEAR EQUATOR.—In fact, the child of nature—the Indian, for example, who has never had the opportunity or the necessity to practice his mind in the ingenious arts of our active, self-interested business life— starts from a better standpoint on this question of moral hazard than the man whose commercial money-making instincts are dominant. I remember being puzzled, when in Peru and Chili, as to why the Peruvian—I mean the real born-and-bred Peruvian—was more trustworthy than the Chilian, as exemplified by the comparatively greater number of suspicious fires in the latter's country. My study resulted in the conclusion that, nearer the equator, a man is not so active nor so grasping as he is in a more temperate latitude; and, further, that the greater infusion of foreign blood and foreign methods into Chili had a deteriorating effect on the business morals.—F. W. P. Rutter.

THE report of the Kentucky insurance department on the affairs of the Sun Life of Kentucky was startling and injurious, but it was news, and the enterprising insurance journals of course made mention of it. The president of the Sun Life appears to be one of those fools who think an advertising contract implies the suppression of derogatory news. Now he is busy ordering the discontinuance of the company's "card." It would not be surprising to learn that this emotional Kentucky colonel is a blood relative of that other emotional Kentucky colonel, the editorial crank who grinds for the Insurance Field.

In Eureka, Cal., one of the roomers in a lodging house, in which twenty-five humans lodged, left a lighted kerosene lamp in her room while she was out eating a midnight supper, Feb. 7. The lamp exploded and the building was destroyed. Two of the inmates lost their lives, another escaped with a broken leg and a fourth with a wrenched back. The others escaped in their night clothes. The structure adjoining to the east of the lodging house was severely damaged.

Red Bluff, Cal., according to the local News, has an incendiary in its midst. W. W. Conant's grocery had a narrow escape from his efforts on Feb. 2. The owner of the building fortunately lives in a house adjoining, and he was awakened in time to give the alarm. With the assistance of a gang of railroad men the building was saved. The premises were found to have been drenched with kerosene.

THE hand grenade humbug has sunk into "innocuous desuetude." But here is something new, and no doubt good for something—good for an excuse for a demand for lower insurance rates. It is called the "dry powder fire extinguisher." The city officials who witness experiments under prepared conditions are always "pleased" and "satisfied."

A SAN LEANDRO, Cal., agent, Earl B. Hough, narrowly escaped being drawn under the cars while attempting to board a moving train.

Some Remarks on the Study of Adjustment Work.

(Concluded.)

As illustrating some of the points dealt with in the foregoing remarks I have taken from my notebooks a few random suggestions and memoranda, the force of which is more likely to be apparent to the man who has been "through the mill," than to the novice. I give them here, nevertheless, as they all have a bearing, either directly or indirectly, on the subject of this paper.

Satisfy yourself thoroughly as to the assured's title.

Remember that the indemnity contemplated by an insurance policy is on a cash basis (see line 1 of the New York standard policy). Merchandise bought at gross invoice must be valued after deduction of all time discounts, irrespective of whether or not the merchant took advantage of the discounts. Again, the "cost" of a sewing machine bought on the installment plan may have been $75; but, if it could be bought for spot cash at $55, the last-named sum must be taken as its "cost," or "new value."

Take nothing for granted, however plausible it may be, when capable of reasonable proof.

Beware of statements made by persons (such as a "sharp" employe, or a member of the family) who are ostensibly, but not really, authorized to speak for the assured.

Do not forget that just after a fire a man may be "rattled," and not in a purely normal condition. Make allowances for him. As Mr. Sexton aptly says, "adjust the assured first, then adjust your loss."

Do not omit to examine and, if necessary, dig into and sift the debris. It may reveal something you ought to know about the origin or character of the fire, and will almost always serve as a useful check on the assured's statement of loss.

It is necessary, in dealing with a corporation, to require the formal appointment of some person authorized to act on behalf of the corporation. A copy of the resolution of the Board to this effect, signed by the secretary and sealed with the corporation seal, should be taken by the adjuster and filed with the other papers.

Before entering an adjustment the policies should be examined and compared. Sometimes the warranties and privileges will be found to differ, thus placing one company in a different position from another, and therefore requiring a different mode of procedure. Or nonconcurrency may be found; in which case the adjustment, whether by arbitration or otherwise, must be so shaped as to fix the amount of loss on each non-concurrent object or group. (If this were not done, there would be no basis or ground-work for the subsequent necessary apportionment.) Again, it is not every company which uses the New York standard form; and some existing forms of policies are substantially different—in requirements as to appraisal, for instance. It is unnecessary to point out that, for an appraiser's award to be binding and final, the appraisement must have been conducted in strict accord with the policy conditions, whatever they be.

"Loss and damage" to property must be apparent to at least one of the physical senses, or to practical or chemical test; which is an important principle to remember and insist upon in some cases of so-called "heat damage" and "smoke damage."

It is occasionally advisable to ask for a sworn affidavit as to some single point, where that point is of importance. A man will sometimes hesitate to sign an explicit and unequivocal statement as to a given fact, when he will be quite ready to sign proofs, although the correctness of the proofs depends on the correctness of the statement in question (which he has probably made several times over, orally). I know of a recent case, with a small factory loss, and all the books burned, where assured repeatedly said and insisted he had been making no profit. If this was correct the insurance loss was total, and he was more than willing to swear to proofs accordingly. The adjuster, however, doubted the correctness of his assumption, and invited him to swear to it specifically in a separate affidavit which was drawn out for the purpose. The assured then came to the conclusion that he would "like a few hours to do some figuring"; and next morning the loss was settled with a comparatively substantial insurance salvage.

Do not get caught without a full outfit of the necessary blanks. As a standard or guide for ordinary losses, carry three or four catalogues or price lists of such things as household furniture, saloon fixtures, etc., and wire to San Francisco or elsewhere for a special catalogue when you have a special loss, such as a creamery, a restaurant, or the like.

Photographs of an important fire are often interesting at the head office, and usually cost only a trifle.

Cultivate the habit of noticing details. Only a few days ago the presence of a small unburned piece of string on a machine enabled one of our leading appraisers to demonstrate the absence of injury to certain delicate springs; and the assured's appraiser was glad to have this pointed out, so that he could "square himself" with the assured for passing the machine as undamaged.

Under the N. Y. standard policy form it is not incumbent on the assured to sign an appraisal agreement, but, nevertheless, the existence of the appraisal agreement, with appointment of appraisers, may be effectively established by a mere exchange of letters, or, in case of extreme measures, by personal testimony. Endeavor, however, to reduce to writing all agreements of every kind, as you arrive at them. When the case is properly put before a man, it is seldom that he will not see the point that both parties are better protected by a written instrument than by that phantom bugbear, a "verbal understanding." Make written notes of all oral statements and representations, also as you go, along, both for accuracy of reference *and for the moral effect*.

Take copies (press or carbon copies, if possible)

of all letters and notices you write, with a memorandum of the date of service or delivery.

Keep a daily "ledger" account with each loss you have on hand, debiting it every evening with the proper proportion of your time and all expenditures. When an adjuster is handling simultaneously several losses, the apportionment of per diem expense to each cannot always be correctly made from memory.

See that the *printed* conditions of the policy have been observed, as well as any written conditions or warranties which may have been incorporated in the contract. (This point, I fear, is overlooked more often than might be believed possible.)

Do not forget that the policy authorizes us to require the assured to furnish a certificate of the nearest magistrate or notary public as to the honesty of the claim. Such a requirement will sometimes—though, it must be confessed, not very often—bring about the desired result in the case of a loss where its bad character is notorious, even though actual incriminating evidence may be impossible to obtain. (Learn, in this connection—and during the "study" period—how the word "nearest" is interpreted by the courts).

Remember, also, that the arson committee of the Board of Underwriters stand ready to offer a substantial reward for the conviction of incendiarism. Such an offer is likely to have a good moral effect on a suspicious case, *if made before the adjustment is closed.* With a loss of a suspicious character, there is usually no need, nor is it usually advisable, for an adjuster to lose any sleep by working "overtime," in an endeavor to make a quick settlement. With such losses, the adjustment may be compared to a good brand of wine; it improves with age.

Do not overlook the fact that the policy conditions give the company the right, after an appraisal, to take possession of any article at its appraised value. When reference is made to this privilege, it is surprising how often the insured, or others, will make an appreciable allowance or offer for goods which have been passed upon as entirely or almost valueless. The discovery of such allowances will frequently more than pay the entire adjusting expense (although, of course, the credit for such allowances is deducted from the amount of the loss itself, and does not appear in the adjusting expense account.)

Be scrupulous that your loss papers are complete, accurate in every detail, and neat in appearance. The various papers should fit into each other like pieces of inlaid wood or mosaic, making up a complete whole. Use typewriting facilities, where possible, for obvious reasons.

Learn to make a brief but full report of your losses, bringing out all essential points, without being verbose or discursive. The preparation of a report on an important loss helps in one's own insurance education. When (as will sometimes happen) you make a bad or unsatisfactory adjustment, do not hesitate to say so in your report. Do not refer in your reports, by the way, to merely physical or climatic difficulties or discomforts. As Mr. Niles has pointed out, the companies understand that it is probably hot at Mojave in August and that there is likely to be heavy snow in Montana in December.

In one of his recent papers on the tactical aspects of the Spanish War, Captain Mahan, of the United States Navy, makes the remark that it is for every man to pass through his own mind the grist of unsolved difficulties. He adds that, "the result of such a process is a much more real mental possession than is yielded by a quiet perusal of any ascertained facts, because it involves an argumentative consideration of opposing conditions, and not a mere passive acceptance of statements."

My foregoing remarks having been made with direct reference to the matter of study and education, I cannot do better than conclude with the foregoing weighty and pregnant quotation.

F. G. ARGALL.

THE Grass Valley Union contains an item which we commend to the anti-corporation press and people. The referee awarded the claimant $175. "On account of the low figure set, the company's representative voluntarily increased the sum $65." The Liverpool & London & Globe was the company; the burned property, the old Blue Tent House.

Our Up-to-date Dictionary.

ATHLETE—A man who calls for a "low ball" or a "high ball."

HUSTLER—A rapid man.

POLITICIAN—A preying man.

TELLER—A man who never tells.

TRUST—An organization of insurance men.

UNION—An organization of laboring men.

C. H. Woodworth: I have been requested to emphasize the fact that the National Association of Local Fire Insurance Agents is powerless for evil. This is so evident to me that it seems superfluous to speak of it again, but in deference to the opinions of others, I again express my positive conviction on this question in the words of my annual address. "The association can be of great help to the business and to all engaged therein if it makes proper recommendations to its members, and prefers proper requests to the companies. If it exceeds or varies from such a line of action it is powerless, and if it persists in such excesses or variations it will be destroyed. The enactment of personal, partisan, sectional, ill-considered or unreasonable legislation would be valueless to the instigators, and would inevitably check the progress and diminish the power of our organization."

Defunct Pacific Coast Assessment Insurance Associations.

ONE HUNDRED AND THIRTEEN BURSTED ASSESSMENT BUBBLES—AVERAGE LONGEVITY LITTLE MORE THAN TWO YEARS.

Compiled by the Coast Review.

American Fraternal Guardians, San Francisco.
*American Fraternal League, Los Angeles.
American Fraternal Legion.
American Mutual Endowment Ass'n, Oakland.
American Eagle Ass'n, San Francisco 1891.
Ancient Order of Samaria, organized 1894, S. F.
Atlas Endowment Ass'n of America, Los Angeles.
*Bankers' Alliance, Los Angeles.
*Bankers & Merchants Mutual Life Ass'n of the United States; San Francisco, 1891.
Bankers Mutual Relief Ass'n, Portland, 1889.
Bankers Mutual Relief Ass'n, S. F., 1890.
Bankers Endowment League, S. F.
Bankers Mutual, Pueblo; organized 1890.
Bicyclists' Mutual Protective Ass'n, Denver.
Bicyclists' Mutual Protective Ass'n, Oakland.
California Accident Indemnity Co., Los Angeles.
California Endowment Ass'n, S F.
*California Life & Endowment Ass'n, S. F., 1886.
California Mutual Benefit.
California Mutual Indemnity, S. F.
California Endowment Union, S. F., 1891.
California Maturity Insurance & Acci. Ass'n, S. F.
Columbus Mutual Benefit Society, S. F., 1891.
Colorado Mutual Assessment Accident Ins. Co., 1898.
Decimal Mutual, S. F., 1899.
Eagle Insurance Society, S. F.
Educational Endowment Ass'n, Portland, 1890.
Equitable Accident Ass'n, Denver.
Equitable Accident Ass'n, Seattle.
Equitable Indemnity Ass'n, Washington.
Equitable Insurance Company, Oakland, 1890.
Equity Benefit Association, S. F., 1890.
Equitable Fraternal Co-operative Union, Ogden.
Eureka Endowment Association, S. F., 1892.
Farmers' Alliance & Indemnity Union.
Farmers & Mechanics Indemnity Ass'n, Fresno.
Fraternal Argonauts, S. F.
Fraternal Guild, S. F., 1890.
Fraternal League, S. F.
Fraternal Life Ass'n, 1892.
French Mutual Ass'n, Sacramento.
Fidelity Endowment Ass'n, S. F., 1891.
Golden Gate Endowment Ass'n, S. F., 1889.
Golden Gate Tontine Saving Society, S. F., 1890.
Golden State Relief Ass'n, S. F., 1871.
Guaranty Endowment Benevolent Ass'n, S. F.
Guarantee Ass'n, Los Angeles, 1890.
Guardian Mutual Endowment Ass'n, S. F., 1890.
Great Western Mutual Aid, Denver.
Great Western Mutual Accident, Denver.
*Home Accident Ass'n, S. F., 1892.
Home Mutual Endowment Ass'n, S. F.
Home Mutual Aid Ass'n, S. F.
†Home Benefit Life Ass'n, S. F., 1893.
Independent Order of Chosen Friends, S. F.
International Indemnity Co., S. F., 1899.
Legion of the West, S. F., 1892.
*Life & Annuity Ass'n, Oakland; see O's; 1893.
*Los Angeles Mutual Life.
Masonic Mutual Aid Ass'n, San Francisco.
Minors' Mutual Endowment Ass'n, Livermore.
Mutual Indemnity S. F., 1899
*Mutual Endowm't & Protective Ass'n, Santa Rosa.
*Mutual Relief Ass'n, Petaluma.
Mutual Endowment Ass'n, Los Angeles.
Mutual Accident Ass'n N. A., Seattle, 1891.
National Endowment Ass'n, S. F., 1890.
National Relief Ass'n, S. F., 1890.
National Benefit Ass'n, Seattle, 1891.
*Oakland Endowment Ass'n, 1893; latterly called the Life & Annuity Ass'n.
*Occidental Self-Endowment Ass'n, S. F., 1889.
Odd Fellows Mutual Aid Ass'n, S. F.
Order of Mutual Companions, Petaluma, 1885.
Order of United Endowment Associates, S. F.
Order of the Golden Shore, S. F., 1893.
Pacific Coast Branch of the Mutual Self-Endowment & Benevolent Ass'n of Texas, S. F., 1885.
Pacific Mutual Endowment Ass'n, Oakland, 1888.
Pacific Coast Provident Ass'n, Sacramento, 1885.
Pacific Mutual Aid Society, Los Angeles, 1888.
Pacific Endowment League, S. F., 1892.
Pacific Mutual Aid Ass'n, S. F., 1891.
Pacific Laborers Protective Ass'n, S. F.
Pacific Mutual Benefit, Eureka, Cal.
Pacific Protective Ass'n, S. F., 1871.
People's Life and Accident Ass'n, Petaluma.
Phœnix Fiduciary Endowment Ass'n, S. F., 1890.
Rocky Mountain Ins. & Savings Institution, Denver.
Royal Argosy, S. F., 1891.
Royal Fraternal Guardians, S. F.
Safety Fund Ass'n, S. F., 1883.
Safety Endowment Union, S. F., 1890.
Salt Lake Accident, Salt Lake City, 1891.
Self-Endowment Life Security, S. F., 1890.
Southern Calif. Mutual Aid Ass'n, Los Angeles.
Southern Calif. Mutual Benev't Ass'n, Los Angeles.
Southern Pacific Endowment & Loan Ass'n, S. F.
Star of the West Endowment Ass'n, S. F., 1890.
Tontine Society, Oakland; failed about 1886.
Union Endowment Ass'n, S. F., 1889.
*Universal Benevolent Ass'n, S. F., 1884.
United Endowment League, S. F.
United Friends of the Pacific, S. F.
United Order of Honor, S. F.
*United Endowment Associates (see O's above),
United Workman's Alliance, S. F.
United States Mutual Benefit Ass'n, S. F.
Washington Mutual Relief Ass'n, Spokane.
Washington State Mutual Accident, Seattle, 1889.
Washington Benefit Ass'n, Seattle, 1889.
West Coast Insurance Ass'n, Merced, 1890.
Western Mutual Benefit, S. F., 1891.
Weekly Benefit Society, S. F.
Youths' Mutual Endowment Ass'n, S. F.

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*Indorsed by leading business men.

† 'Absorbed' by a New York association, which did not assume its debts. The Home Benefit had about $90,000 unpaid claims, to pay which the members were specially assessed.

Will Increase Its Capital Stock.

The stockholders of the British America have voted to increase the capital stock from $750,000 to $1,000,000. The new stock will be issued at 115 per cent.

Sixty-Eight Per Cent. Loss Ratio.

The February Coast Review was the first to announce that the loss ratio for 1899 was 68 per cent. January and February have been "warm numbers," and the present outlook for 1900 is not at all favorable. The only remedy for this sickness is a good blended dose of common sense and higher rates. Rates are too low in these United States.

Nobody Saw the Church Burn.

The inhabitants of Del Mar, southern California, awoke on the morning of February 24, and found a surprising bit of news. In the night the Presbyterian church and a vacant cottage a block away had burned to the ground. Not a single inhabitant saw either fire. It is not doubted that both fires were caused by incendiaries. The church was owned by a Riverside attorney. The cottage was the only building with plastered walls in the village.

A Canadian Philanthropist.

Some time since a Canadian patriot philanthropist, acting through Sir Chas. Tupper—and whose identity has never been disclosed—made the financial arrangements to have issued a $1,000 policy of insurance upon the life of every Canadian volunteer sent into active service in South Africa.

The authorities in Victoria, B. C., had some doubts as to the scope of the proffered relief and more particularly on the question whether the lives of the British Columbians killed at Modder river were covered by the fund. These doubts have recently been set at rest by the federal authorities in Ottawa. It is now known that not only will an insurance of $1,000 be paid to the next of kin of each of those killed, but that proportionate insurance will be paid to the injured who may have been permanently disabled; at the same time the Dominion government will make a liberal allowance for the bereaved and the injured.

The Victoria-Montreal.

This company is a free lance in British Columbia. We are as yet unable to gather any particulars about its resources. It seems likely it will always be strong enough to smell bad.

Michigan Rates and Losses.

Rates were reduced in Michigan last year, but fortunately the losses made only a nominal advance, while the amount written and the premium income increased materially. The loss ratio was 52 per cent., but the unearned premium being deducted, the loss experience is 54 per cent., which is the average for the past twenty years.

Attacking Subrogation Clause.

An Iowa legislator has introduced a bill nullifying all subrogation clauses in insurance policies. He contends that as the insurer receives the premium it should pay the loss, without any recourse to a third party whose negligence was the cause of the fire. Railroad companies would be pleased to have such a law enacted in every state; but the elimination of the subrogation clause in the policy would necessarily increase the cost of fire insurance. Not only would the loss ratio be increased by the loss of this resource, but the absence of penalty would increase negligence in the matter of precautions against fire.

BUSH FIRES IN AUSTRALASIA.—The last steamer brings an account of the most disastrous bush fires in Victoria experienced in the last fifty years. The entire Warrnamboo district has been devastated and the damage is estimated at $2,000,000. The fire broke out simultaneously in various parts of the colony and burned for two days and three nights, finally burning itself out the morning of January 31st. The whole country be-

tween Dunkeld and Mortlake is a mass of blackness. Seven persons perished in the flames, which swept over a tract forty miles long and thirty miles wide, consuming 1,000,000 acres of grass, six wool warehouses, 2,000 sheep, 1,000 cattle and horses.

Acetylene Gas Explosion.

The opera house building at Ipswith, S. D., was wrecked by an acetylene gas explosion last month.

Newark Conflagration.

Newark, N. J., where the board of trade, editors, doctors and other born underwriters recently proved that rates were too high, suffered from the "greatest fire in the history of the city," February 27. The loss is estimated at a million. Twenty or more buildings and their costly contents are now ashes. A press dispatch says that one hundred thousand spectators helped make the lot of the policemen unhappy.

Gasoline Explosion.

On February 26, in Alameda, Cal., Agnes Jollymour, a clerk at the store of P. W. Wobber, was probably fatally injured from an explosion of gasoline. Chief Krauth of the fire department extinguished the blaze in the young woman's clothing and with a fire extinguisher saved Wobber's stock. A lighted lamp was the cause of the explosion. It was near the spot behind a counter where the young woman was pouring the gasoline and had been forgotten.

Acknowledgments.

Commissioner E. L. Scofield of Connecticut is out with the thirty-fifth annual report from the department. The record shows that since the reorganization of the commissioner's department in '71 the companies' premium receipts have enriched the state's coffers to the amount of $1,366,737, while the expenditures of supervision and of the department have been only $539,503.

Right on the heels of volume 3 here comes volume 4 of the Barnes Condensed Edition New York Insurance Report, Years 1871-77 are covered. Messrs. Miller, Chapman and the Smyths were superintendents. The nature of these condensed reports, authorized by the legislature, was explained in the February Coast Review. They are valuable contributions to insurance literature. The reports cover the forming and critical periods of American underwriting.

New York Insurance Report, Part I.—For an early copy of this invaluable annual we are indebted to Sup't Payn. We quote from it elsewhere, and complete a nine-years' compilation of American fire business, on another page.

Comparison Between Two Great Life Offices.

Managers of life insurance companies have given more or less encouragement to special letters, circulars, and even to anonymous literature, "running down" rivals and making comparisons not always perfectly fair. It is urged in behalf of this kind of ammunition, or of this method of fighting, that "it stirs up the boys" to renewed efforts to get business. It gives them heart and vim, and arouses combativeness, it has been said; and the evils of a blow received are nothing compared to the benefits of the blow returned—even if both are below the belt.

The following specimen of comparative tabulation, however, seems eminently fair and is certainly legitimate. The company making the poor showing can not, of course, justly complain, for it is constantly making comparative figures cleverly compiled to show its superiority to "the other fellow":

	Big Mutual	Competing Mutual
Increase in Assets	8.11%	11.60%
Increase in Business	1.93	7.53
Ratio of Surplus	16.27	27.81
Ratio of Mortality to Insurance	1.43	.94
Ratio of Mortality to Expected	73.44	64.08
Ratio of Expense to Insurance	1.02	.67
Ratio of Expense to Premiums	22.21	17.79
Ratio of Expense to Loading	97.58	81.91
Ratio of Cost of New Business	91.99	40.54
Ratio Interest Earned	4.89	5.33
Ratio Required Interest Earned	141.42	158.98
Ratio Interest to Death Losses	86.37	132.51
Ratio Surplus Earned to Total Income	15.29	22 39
Ratio Same in Five Years	12.88	22.44
Percentage Insurance Gained to Written	12.57	47.25
Percentage of Not Taken Business	22.66	11.51
Ratio of Insurance Lapsed	7.76	2.51
Ratio of Insurance Surrendered	3.50	1.14

The North German Fire Insurance Company has just undergone examination by the Nebraska insurance department. John M. Gilchrist, who made the examination, reports that the annual statement is fully verified. He also certifies to the admirable system of accounting and the general method of conducting the business.

Work on the Coast Review Chart.

The Coast Review Fire Insurance Chart is now well under way. Special figures for this chart are coming in earlier this year. It will be the best chart ever issued from this office.

The Drouth Broken.

In southern California and in some of the big valleys in the north and central parts of the state there has been a deficiency of rainfall recently. In the extreme southern part of the state effects have been severe. The drouth was broken last week by a general rainstorm extending into Mexico. The present outlook for crops in the Pacific West is excellent.

The Mutual Life Insurance Company of New York.

IT PASSES THE THREE HUNDRED MILLION POST IN ASSETS, AND HAS OVER A BILLION AND FIFTY-TWO MILLION OF INSURANCE IN FORCE.

The annual statement of this great life insurance company, as printed on the opposite page, tells a story of world-wide business and gigantic resources, at the first glance at its totals of income, disbursements, assets and surplus. The only thing left for us to say is to note the progress made.

The Mutual Life is now a three hundred millionaire in the matter of assets, and is therefore the largest financial institution on the globe. It gained in premiums, in income, in assets, in insurance in force, in new business, and in surplus, last year.

RECORD FOR TEN YEARS.

Year.	Assets.	Gain.
1890	$146,494,179.95	$ 10,855,640.75
1891	158,124,244.57	11,630,064.62
1892	173,193,263.04	15,069,018.47
1893	184,935,690.80	11,742,427.76
1894	202,289,423.65	17,353,732 85
1895	219,704,053.20	17,414,629.55
1896	234,744,148.42	15,040,095.22
1897	253,786,437.66	19,042,289.24
1898	277,517,325.36	23,730,887.70
1899	301,844,537.52	24,327,212.16
Record for ten years	$301,844,537.52	$166,205,998.32

In these ten years the company has more than doubled its assets, gaining $166,205,998, an average of $16,620,000 a year, or $1,385,000 a month.

In 1899 the claims paid arising from the death of policyholders amounted to $15,629,979, and in addition to this the company paid during the twelve months $10,739,057 on account of endowments, dividends, etc. The general business in 1899, when compared with the results during the previous year, is highly satisfactory. The insurance in force December 31, 1898, amounted to $971,711,997. On December 31, 1899, the business in force aggregated $1,052,665,211. Since its organization in 1843 the Mutual Life has paid to its policyholders $514,117,946.

There are a number of very successful Mutual Life general agents on the Pacific Coast, but General Agent A. B. Forbes of San Francisco leads in new business and insurance in force. In California the Mutual Life leads in new business and in amount in force.

VICE-PRESIDENT WASHBURN of the Home gave a dinner to the Western field men, at Chicago, last month.

CINCINNATI.—Manager H. M Magill of the Phœnix of Hartford has rented the eighth, ninth and tenth floors on the northeast corner of Elm and Fourth streets. For twenty years the offices have been in their present less commodious quarters.

THE supreme court of Iowa has ruled that "noon," in a fire policy, is solar time, not "standard" time. Insured building caught fire and burned several minutes after policy expired according to clock time, but according to sun time the loss occurred before.

"DEBENTURE" companies have been refused a license in Indiana. They will probably come to California, where suckers abound. There is one debenture company now, with well-baited hooks, in the state; not to mention "tontine savings," "diamond" and other forms of the old "endowment" swindles.

The Mutual Life Insurance Co.

OF NEW YORK

RICHARD A. McCURDY, PRESIDENT

Statement for the Year ending December 31st, 1899

According to the Standard of the Insurance Department of the State of New York

INCOME

Received for Premiums	$44,524,519 22
From all other Sources	14,365,557 99
	$58,890,077 21

DISBURSEMENTS

To Policyholders for Claims by Death	$15,629,979 43
To Policyholders for Endowments, Dividends, etc.	10,739,057 12
For all other accounts	12,228,444 13
	$38,597,480 68

ASSETS

United States Bonds and other Securities	$173,185,461 74
First Lien Loans on Bond and Mortgage	74,794,821 63
Loans on Bonds and other Securities	6,330,000 00
Loans on Company's Policies	4,374,636 66
Real Estate: Company's 12 Office Buildings, and other Properties	23,186,525 06
Cash in Banks and Trust Companies	13,012,455 02
Accrued Interest, Net Deferred Premiums, etc.	6,960,637 41
	$301,844,537 52

LIABILITIES

Policy Reserves, etc.	$251,711,988 61
Contingent Guarantee Fund	47,952,548 91
Available for Authorized Dividends	2,180,000 00
	$301,844,537 52

Insurance and Annuities in force — **$1,052,665,211 64**

I have carefully examined the foregoing Statement and find the same to be correct; liabilities calculated by the Insurance Department. CHARLES A. PRELLER, Auditor

BOARD OF TRUSTEES

SAMUEL D. BABCOCK	JULIEN T. DAVIES	WILLIAM BABCOCK	WILLIAM C. WHITNEY
RICHARD A. McCURDY	CHAS. R. HENDERSON	STUYVESANT FISH	WM. ROCKEFELLER
JAMES C. HOLDEN	RUFUS W. PECKHAM	AUG. D. JUILLIARD	JAMES N. JARVIE
HERMANN C. VON POST	J. HOBART HERRICK	CHARLES E. MILLER	CHAS. D. DICKEY, JR.
OLIVER HARRIMAN	WM. P. DIXON	WALTER R. GILLETTE	ELRIDGE T. GERRY
ROBERT OLYPHANT	ROBERT A. GRANNISS	H. WALTER WEBB	A. N. WATERHOUSE
GEORGE F. BAKER	HENRY H. ROGERS	GEORGE G. HAVEN	WILLIAM J. SEWELL
DUDLEY OLCOTT	JNO. W. AUCHINCLOSS	ADRIAN ISELIN, JR.	JAMES SPEYER
FREDERICK CROMWELL	THEODORE MORFORD	GEORGE S. BOWDOIN	CHARLES LANIER

ROBERT A. GRANNISS, VICE-PRESIDENT

WALTER R. GILLETTE, General Manager

ISAAC F. LLOYD, 2d Vice-President — DUER duP. BRECK, Corresponding Secretary

WILLIAM J. EASTON, Secretary — ALBERT KLAMROTH, Assistant Secretary

FREDERIC CROMWELL, Treasurer

JOHN A. FONDA, Assistant Treasurer — JAMES TIMPSON, 2d Assistant Treasurer

WILLIAM P. SANDS, Cashier — EDWARD P. HOLDEN, Assistant Cashier

EMORY McCLINTOCK, Actuary

JOHN TATLOCK Jr., Associate Actuary — WILLIAM A. HUTCHESON, Associate Actuary

CHARLES A. PRELLER, Auditor — WILLIAM W. RICHARDS, Comptroller

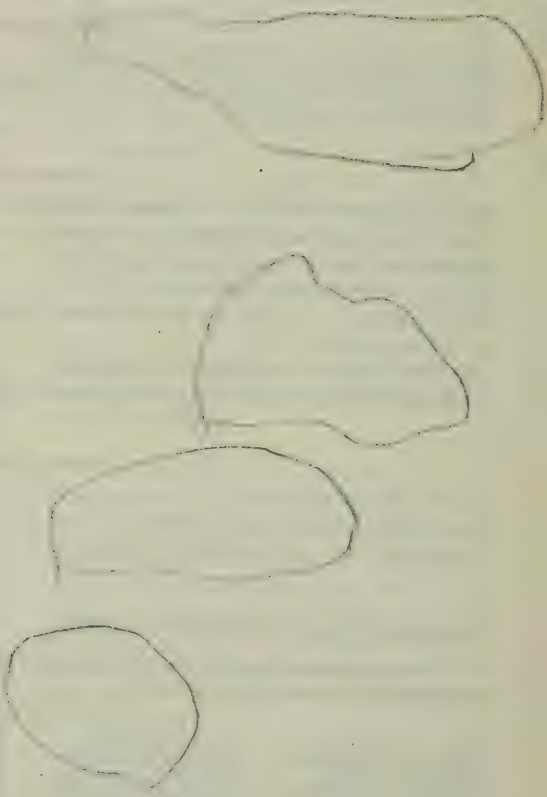
C. CLIFFORD GRETSINGER, Assistant Auditor — HENRY S. BROWN, Assistant Comptroller

EDWARD LYMAN SHORT, General Solicitor

Medical Directors: ELIAS J. MARSH, M. D., GRANVILLE M. WHITE, M. D.

A. B. FORBES, General Agent

Address, A. B. FORBES & SON, Mutual Life Bld'g, San Francisco.



Largest Industrial Company.

The Metropolitan of New York is the largest industrial life insurance company. It leads the world in amount written last year—both industrial and ordinary—$313,439,721. It has $800,531.009 in force—all but $10,000,000 in the United States. It has $50,762,097 assets. This company might easily lead all companies in amount of insurance in force. It is marvelous to note that though writing $253,396,620 industrial business last year the percentage of collections was 99.25.

Dangerous Acetylene.

Prof. J. Vertess writing in the Chemical Zeitung on some of the drawbacks to the use of acetylene, among other things, says:

"Unfortunately, lighting by acetylene still presents numerous difficulties, to which I am desirous of calling the attention of specialists and others, now that I have had the opportunity of examining the installation which supplies the town of Veszprim in Hungary.

"Let us first consider the carbide, the source of all the trouble. This body is never pure, but always contains at least 20 per cent. of impurities.

"I must here again mention that the carbide contains sulphur, phosphorus and nitrogen, from which it results that the acetylene will be contaminated with sulphureted hydrogen, phosphureted hydrogen and ammonia. The acetylene must, therefore, be purified to the same extent as is coal gas, for fear that its use in closed places might cause serious accidents.

"But the greatest drawback of all is that acetylene burns with a smoky flame. Certainly the flame does not smoke at first, but after 200 or 300 hours smoke begins to be formed. This is caused by the burners attaining a temperature higher than that of the decomposition of the acetylene, and thus the gas is decomposed into carbon and hydrogen.

"I have also noticed a very curious phenomenon in the gas pipes. I there found a deposit of finely divided carbon, like soot. I also found a very remarkable liquid condensation, consisting of carbides of hydrogen. These bodies are also formed in the generators whence the necessity of using siphons. We thus see that it is quite erroneous to imagine that acetylene does not require purifying.

"There is still another inconvenience resulting from impurities contained in acetylene. It is by no means uncommon to see, in a closed place, a sort of fog fill the room after a longer or shorter interval. What is the cause of this phenomenon? The acetylene is decomposed in the burner, the carbon is deposited while the hydrogen burns, giving rise to the formation of watery vapor; and it is this, in conjunction with the ammonia, the sulphureted hydrogen and the phosphureted hydrogen, which produces the fog, causing headache and nausea.

Foreign Notes.

The birth-rate in England and Wales in 1899 was 29.3 per 1,000 of population, which is lower than that in any other year on record.

No fewer than nineteen bills affecting insurance interests in some way or another have been read a first time in the British house of commons.

IN LONDON.

One hundred and fourteen deaths is the record for 1899 due from low-flash oil. This exceeds by nine the record due to the same cause in 1898.

One of the Manchester Assurance Company's office staff in London "listed" as a volunteer, but was rejected by the authorities on account of decayed teeth, notwithstanding his strenuous protestations that his desire was to "shoot the Boers, not to eat them."

The London city authorities have been once more agitating the question of assessing the fire offices for larger contributions for the maintenance of the department. The fire offices, on the other hand, say they are quite prepared to raise the issue of no payment whatever.

PLACES OF AMUSEMENT.

London's fire department put on a staff of three inspectors last year to look after places of amusement and public halls exclusively. Their reports show that a number of modern theatres were found equipped with obsolete and useless fire appliances. From one theatre so many as thirteen van-loads of stage properties, all highly inflammable, of course, were taken out on orders from the chief.

THE VALUE OF AN EYE.

A woman flax-spinner at Banbridge had an eye accidentally injured by a fellow worker with a knife. She was totally incapacitated for four months. Her average weekly earn-

ings were seven shillings eight pence. The judge awarded her three shillings ten pence per week thereafter, subject to the latter sum being revised if it turned out that the applicant was able to earn more than four shillings eight pence per week.

FIRES IN LONDON.

London had 3,846 fires last year. Of these 216 were serious and 3,630 were slight. The average number of fires per year for the previous ten years was 3,173. The number of fires in which life was endangered was 191. The number in which loss of life occurred was 102. "As long as the parafine lamp," says the chief, "remains a dangerous article of household use, and as long as the conditions under which people in London live continue, I am sorry to say that I cannot anticipate any reduction in these figures."

Northwestern Mutual Life Ins. Co.

The annual statement of January 1, 1900, as briefly set forth on another page, shows the following figures:

Assets	$126,646,728
Liabilities, including tontine and semi-tontine surplus	121,112,031
General surplus	$ 5,534,697
Approximate surplus accumulations to meet tontine and semi-tontine contracts	21,392,383
	$26,927,080

The insurance in force, all in the United States, amounts to $497,606,125, which is a gain of $39,893,387 in the year. Altogether, $73,430,743 of new business was written in 1899.

The Northwestern Mutual is represented on this Coast by Clarence M. Smith for California, S. T. Lockwood & Son for Oregon, and John L. Cole for Washington. A large business is transacted in this field, some idea of which can be gathered from General Agent Smith's California figures for 1899, which alone are at hand as we write. Nearly eleven millions of insurance is in force in the state, and $1,628,910 of new business was written last year.

THE ONCE-A-YEAR CLUB met and enjoyed themselves without the company of the seven San Francisco insurance journalists unable to accept their invitation—not having passes. This is sad; for the seven are brilliant talkers, on occasion. Col. Alson Old is not the only pebble.

National Life Insurance Company of Washington.

It was an act of congress whereby the National Life of the United States was incorporated. Jay Cooke of Philadelphia was one of the prime spirits of the new venture. The principal office was at one time in Chicago. In recent years there has been no new business written. Only a million and a half insurance is in force. When the banking house of Jay Cooke & Co. failed, the National was so unlucky as to fall into the hands of H. J. Furber, a man of somewhat large reputation.

But now the National has been purchased by men who have faith in its future under the management of C. E. Mabie, of the Iowa Life and the Northwestern Life of Chicago. With the business and resources of these companies plus the business and resources of the reinsurer, the National Life of Washington will begin a new life under conditions favorable to its success.

Debenture Swindles.

The American people like to be humbugged. The latest pleasure in this form is called the mutual debenture contract. Companies issuing them are springing up all over the country. No capital other than "gall" is required. The victims are from all classes of society—the same people who bought "mutual endowment" insurance and invested in the late lamented get-rich-quick concerns patterned after Mrs. Howe's bank. Two of these debenture companies were recently electrified to find they were debarred from Indiana, where every other form of swindle is encouraged. They have hopes, for is there not Gov. Mount, the friend of the poor and oppressed? He, surely, will not allow the banks to monopolize the money of the saving.

Let these rejected debenture companies come to California, where no authority will interpose any objection, and where

the crop of fools is perennial. Bankers, hotel-keepers, lawyers and politicians will serve as figure-head officers or directors, and the debenture contracts can be sold all the way from Bryant to California street and Barbary Coast. Welcome to frauds for the bitter instruction of bitten fools!

Value of an Arm.

An Astoria, Or., court has a suit brought by John Pentilla against the Clatsop Mill Co., for $20,114, alleged damages for the loss of his arm, which had to be amputated because of an accident in the mill.

The American of Newark.

The reinsurance of the Rockford last year by the American of Newark gives this thriving New Jersey company a big advance in premium income and in reinsurance reserve. The reinsurance reserve advanced from $552,064 to $1,415,791, and the premiums from $526,553 to $1,009,356. By the way, the reader is cautioned against an error in the preliminary "Latest Figures" printed in the February Coast Review. The premiums were understated. The loss incurred ratio was less than 45 per cent., and not 51 per cent. The American is a strong company, with over $2,000,000 surplus to policyholders, nearly three-fifths of which is net surplus in excess of capital and all liabilities. The American is operating in this field under the management of L. B. Edwards.

Russian Health Insurance.—An American in Moscow saw a throng of people before the Kremlin, gathered there to adore a "wonder-working" sacred picture 250 years old. It is covered with pearls and precious stones. This picture is black with age, and has a gash in one cheek, said to have been made by a Tartar officer. The picture is jealously guarded as a precious relic effecting miraculous cures. It is taken in a royal carriage every day to the homes of the sick. Grateful beneficiaries give its custodians jewels and large sums of money.

New Reinsurance Laws.

The laws which are on the books of several of the Western states, prohibiting fire insurance companies from re-insuring in unauthorized companies, are causing admitted companies considerable trouble, and tend to reduce the lines that several companies carry.

Heretofore it has been the custom for a company to authorize a large maximum line and re-insure it down to the net line when it reached the western department or home office. One effect of these laws has been the admission of several companies to these states which do a re-insurance business only. There are some small companies which re-insure for other companies that have had to enter these states, and also there are several foreign companies that do only a re-insurance business that have been licensed. Among the later are such companies as the Salamandra of Russia; the Moscow of Russia; the Cologne Reinsurance Company, Munich Reinsurance Company, and the Bavarian Mortgage and Exchange Bank.

In some cases there has been practically a revolution in the reinsurance contracts. Several foreign companies had treaty contracts with companies in Europe that do not operate in this country at all, and according to the contract, one year's notice had to be given before it could be terminated. The general effect has been to level the lines, and more business has gone to companies that do not write such large lines.—Western Underwriter.

Fire Losses in the United States.—The destruction by fire in this country last year was the greatest for many years. The total may be fairly estimated as $150,000,000, distributed, as to months about as follows:

January	$ 11,500,000	July	$ 12,750,000
February	19,750,000	August	10,500,000
March	12,500,000	September	14,000,000
April	10,250,000	October	13,000,000
May	10,000,000	November	13,500,000
June	7,750,000	December	14,500,000
Total fire waste			$150,000,000

Waitsburg, Wash., has purchased 200 feet of new hose.

The Mutual Life will have an exhibit at the World's Fair in Paris.

The State Life of Indiana has effected a loan of $40,000 to the Masons of El Paso, Texas, at six per cent. interest per annum. The money is to be used for the construction of a temple in the cactus city.

German Alliance Insurance Association.

NET SURPLUS NEARLY FOUR AND A QUARTER MILLIONS—GAINS IN ASSETS AND SURPLUS.

The German Alliance Insurance Association presents an attractive statement of its resources, on the opposite page. The assets amount to $9,177,235, thus placing the association in the front rank among fire offices as regards resources. Only one foreign branch and five American companies exceed this amount of assets.

The German Alliance Insurance Association is especially strong in surplus funds. Its net surplus is $4,229,205, while its surplus as regards policyholders is $5,629,205. It is a very strong combination.

The character of its assets is briefly set forth in the abridged statement. First class securities all. The market value of its stocks and bonds is $8,298,974, which is $1,615,265 more than par value.

The German Alliance Insurance Association policy is a joint policy of the German American and German Alliance insurance companies, guaranteed jointly and separately by these two New York companies.

The figures of the association are the combined figures of both companies, each of which has a handsome net surplus, and a large surplus as regards policyholders, and jointly make a still better showing.

Geo. H. Tyson has charge of the Pacific department. General Agent Tyson's premium receipts last year exceeded $300,000, with a loss ratio of only 38 per cent.

A SOUTH DAKOTA mutual, the Waterloo Hail, is insolvent, but it is suing its members just the same, for unpaid assessments. This is a reminder of what the California farmers must expect if they insure in fire mutuals.

AN Eastern daily prints the following: San Francisco population 350,000, fire alarms 824; Denver 170,000, alarms 422; Washington, D. C., 285,000, alarms 642; Louisville 225,000, alarms 595; New Orleans 275,000, alarms 394; Detroit 305,000, alarms 846; Minneapolis 225,000, alarms 907; Kansas City 200,000, alarms 820; Jersey City 200,000, alarms 430; Newark, N. J., 280,000, alarms 367; Buffalo 400,000, alarms 890; Cincinnati 373,000, alarms 925; Indianapolis 170,000, alarms 957.

Gobblestein on the Scheme of Fire Insurance.

[From The California Knapsack.]

CARTENA, Loss Ankullus Koundy, Kal., 12 Feby., 1900.

Mesder Edichur:

Yor ledder vos receiveded vot en yu staid—longe dime yu no here von Gus Gobblestein, vot ees der madder und I shold ride somedings von der Napsack (vot ees dot Napsack? I dond got enny mor napsack alreatty seence I vos in der army).

I aint ride nutting tu yu fur tu year yit pecaus dem tam Enchoorance Manichurs, dey mek mee tyert. Der Vire Enschoorance Achents bare, shoor nuf "der vwhite mans purden," mit aul der Ovvicers auf Kompanies und Manichurs righttten um cirkulers und ledders.

Der hole skeem auf Vire Inschooranc und der bressend pasis ees youst tu mek Kompani Ovvicers unt Manichurs drau pig selleries mit vich tu worret der Achents tu der Loonatick Syleems indo.

Vot der Achents vont mit Cirkulars? Vot du Achents kair mit Ovvicers und Manichurs? *Noddings*—(Mosd auf dem haf pretzels und sauerkraud unter der hadts ensted of prains alretty). Vot der Achents vont mit Kompacks, Vestern Unions, Crattet Gommishuns und suche tam voolishnesses? I askt id vonce more auf id, "*vot der Achents vant mit em?*" Dey dond vas kneeded en der peesiness.

Py chimminy, id mek me so tam mat vend der Achents dond see vich vay der wint plows away—Maypee dey dond (sum auf em) hef enny moir prains as der Manichurs unt shouldt pe ad vonce eggskused unt drobbed auf der dome auf der Kort Haus intu der pottom auf der See.

Achents vot pin en peesiness goot many yeares kin no doud subbrise yu py delling auf a kase, effry fu yeares, ven afder offal hart vork he gid a bolicy, der tam Manichur he acktually hef der *Audacitee* tu rit em a ledder askin voolish quvestions apoud der bropper rade auf it—Eggsposures or odder dings vot nopoddy but der Lincolnpoops coot understand.

German Alliance

INSURANCE ASSOCIATION

N. Y.

Statement January 1, 1900.

PAR VALUE		MARKET VALUE
$1,350,000.00	United States Bonds	$1,579,750.00
1,352,784.00	New York City and Brooklyn City Bonds	1,382,034.00
200,000.00	Boston, St. Louis, Mo., and Portland, Or., Bonds	218,000.00
1,829,000.00	Railroad Bonds	2,129,850.00
210,000.00	N. Y. City St. Railway and other St. Railway Bonds	230,350.00
95,000.00	N. Y. City Gas and Electric Light Companies Bonds	103,400.00
154,000.00	Pennsylvania Company Bonds and other Bonds	159,580.00
1,256,850.00	Railroad Stocks	1,929,599.00
156,075.00	New York City Bank Stocks	290,011.00
80,000.00	Standard Oil Co. Stocks and Other Stocks	276,400.00
$6,683,709.00		$8,298,974.00

Cash in Banks and Office	$216,240.73	
Cash in hands of Agents and in course of collection	593,182.64	
Accrued Interest not included in Market Values	838.00	
Real Estate owned by the Company	15,000.00	
Loans secured by mortgages on N.Y. City real estate	53,000.00	878,261.37

Total Assets	**$9,177,235.37**
CAPITAL STOCK (Invested in U. S. Bonds)	$1,400,000.00
Reserve Fund for Unexpired Risks	2,927,451.94
Reserve Fund for Unsettled Losses	394,955.48
Reserve Fund for all other Claims	225,622.39
NET SURPLUS beyond all Liabilities	**4,229,205.56**
	$9,177,235.37

PACIFIC DEPARTMENT

GEO. H. TYSON, General Agent.

435 California Street, Merchants' Exchange Building, San Francisco, Cal.

I peen in der peesiness a goot many yeares now alretty und I kno der dole ting from der berginging tu der ent auf id und aul trou der middle und sides of it, und I sai tu der Achents dat now ees der dime tu dake a *pold standt*. Gid out der old fogie rutts auf der pastd yeares. Klimb up on der wheels auf der pand waggin und gid on der top auf it.

Tu a man vot kno a checkass von a nexdt years birds nestd id ees so plain lek a knose und ees fase.

Vire Inschoorance ees now several hundret yeares olt. Id ees reached a poind now alretty auf vat der hedt mans een der unifersities kalled id "*Un Eggsact Sience.*" Derfor id ees mid der Achent. Der Achent pin in der peesiness so many yeares und should be kredditted mid kapacitee tu run der peesiness aul der same like odder peesiness man und Merchand.

Der Achent he liefe en der town und he kno aul der beoples dere. Der beoples dere aul kno him, bud der beoples dond kno der Kompanies. Derfor I sai, vot passes my gomprehension ees, vot vor du der Achent vaunt mit der Kompanies—Der Achents vriends, dey inschoor mid der Achent, nott mid der Kompanies. Een der many yeares gone py, I hav mate aul kints auf galkulations frum formulas sientifick, und my konklusions vorces me to sai der vill pe no satisfacktion und everlasting settlemend auf der grate quvestions midout *entire seperation auf Achents und Kompanies.* Den, und nod til den, vil der Achent pe on der proad und higher plain lek odder Merchand Brinces auf our Kountry, maniching ees own peesiness.

Der Monish vot kums tu der Merchand into, pelongs tu der Merchand. Youst so id ees mid der Achent und en dis vay dey gids rit auf Manichurs, Spechul Achents und Cirkulars, und ees hees own Poss ees id shouldt pe.

Dis ees der Korrect soolootion und leafs aul der Monish en der local kommunity vor peer und odder neceessaries, enstet auf peeing sendded avay py draffs tu der Manichurs.

GUS GOBBLESTEIN.

Unpleasant Reminder of Youthful Folly.

Fifteen years ago the Millville Mutual Fire of New Jersey went the way of all fire mutuals. It was supposed to be buried and buried deep. But here is the receiver bringing suits against the old members to recover assessments to pay the debts of the defunct "dub." And he is collecting them, too, by the aid of the machinery of the law. Think of the litigation and expenses in store for the farmers of the Pacific Coast who are buying bargain fire insurance at the mutuals' counters!

"Gentlemen Wanted."

Glancing at the advertising pages of an English exchange, we noted, with some amusement, that among the offerings to agents there were six requiring the services of a "gentleman" and only one agency opening for a "man." Only one office advertised for "canvassers."

Marine Dispute.

The bark "Canada," from Tacoma, arrived at Skaguay, and anchored. While at anchor she was driven ashore and was wrecked. The insurer denied all liability, and has been sued by the steamship company. The defence will be that further liability ceased as soon as the voyage was ended and the vessel cast anchor. The plaintiff claims that the insurance held good until the cargo was on the dock. The amount involved is $13,000.

Ed. E. Potter's General Agency.

Last year General Agent Ed. E. Potter wrote $166,733 premiums for the Franklin and Williamsburg City. Of this sum, less than $19,000 was drawn from San Francisco. The increase of the agency's premiums was less than $6,000. The low loss ratio of 27 per cent. is therefore the more remarkable. In the previous year the loss ratio was only 35 per cent. (not 40 as erroneously given in our February agency table), but this low percentage might then have been attributed in part to the extraordinary portion of new business. Mr. Potter now also represents the Glens Falls, which formerly operated in this field.

Union Mutual Life Progress.

Prosperous and growing, strong and conservative, is the judgment which must be given on consideration of the annual figures of the Union Mutual Life of Portland, Me. In 1899 it gained over $4,200,000 in insurance in force, over $440,000 in assets, and over $166,000 in premiums. At home, in Maine, under the watchful eyes of the keenest business men in the world, the Union Mutual is exceedingly popular. The confidence felt in the company, especially under the management of President Richards, is convincingly shown by large gains in new business in the Pine Tree state

Out here on the Coast, where the company has maintained an agency for many years, it has an excellent record in the settlement of claims. General Agent Leavitt, energetic and agreeable, has also helped to make the company popular, and has extended its business to a noteworthy degree.

The Phenix of Brooklyn in the Pacific West.

The Phenix of Brooklyn wrote $85,074 net premiums in the Pacific West last year, with $47,738 losses incurred. As we are informed, some of these losses were on old business. The company began business anew in California and Washington last July, and latterly began business in British Columbia as well. No losses were incurred in either Washington or British Columbia. State Agent H. McD. Spencer has done good initial work in his territory.

Rates in Anti-Compact States.

The Coast Review used to contend that anti-compact laws would not lower premium rates. Confirmation of this extreme view we now find in an interesting compilation in Insurance Economics. The average rate for fourteen years in the United States is 1.07, while in five anti-compact states it is 1.24. This is hardly as fair a comparison as would be a comparison with the figures of five adjacent compact states. The average rate for six years in the United States has been 1.11, and for the five anti-compact states 1.27. The percentage of reduction for the whole country since '93 has been 17.2, and for the anti-compact states only 7.8.

Railroad Life, Accident and Health Insurance.

The employes of the Southern Pacific Railroad system are very indignant over the new insurance scheme which is being forced upon them. It is denounced as an outrage. There is talk of a general strike in consequence.

The proposed insurance is complicated. There are sick benefits, accident insurance so far as accidents incurred while on duty are concerned, and life insurance as well. The law of California, which is quite clear, has been ignored so far.

The new organization is a department of the service, to be known as the Southern Pacific Relief Department. It embraces the employes of the S. P. and allied railroads, street railroads, steamship, construction, mining, commercial or other companies engaged in business or allied to or in harmony with that of the Southern Pacific. The treasurer is the treasurer of the railroad company.

The S. P. contributes $36,000 a year; the "constituent companies" contribute each proportionally according to the number of their employes. Membership is compulsory as to new employes; it is "voluntary" as regards old employes, except those who have not been continuously employed since March 1, 1900. Men may be allowed to work not exceeding five days without being compelled to become members. No person over 45, or who is not in good health, shall be eligible to membership. It is said this provision implies the "weeding out" of older men. Chinese are not required to join.

There are six earning classifications: first class, those not earning more than $35 a month; other classes, $35 to $50, to $75, to $100, to $150, and sixth, those receiving more than $150 a month.

Contributions for the natural death benefits are 30 cents per month per $250, regardless of age.

Accidental injuries are limited to those produced by external violence while at work. Sunstrokes and frostbites are excluded. Accidental deaths paying benefits are those occurring within twenty-six weeks. Payments while totally disabled are 50 cents a day for class first, not exceeding twenty-six weeks; with proportional benefits for other classes. Accidental death benefits range from $500 up. Free medical treatment is given. Sickness benefits are 50 cents a day, not exceeding a year, for class one, and higher proportional benefits for other classes.

For possible accident benefits of $3.50 a week and $500 if death results, and for $2.80 weekly sickness benefits and $250 death benefits, the cost is $10.80 per annum.

Benefits are wholly forfeited if disability is the result of intemperate use of stimulants, or unlawful acts or "immoral conduct," or if the injury is received in any liquor saloon, gambling house or other disreputable house. "Disabled members must take proper care of themselves," otherwise, as in failure to follow advice of company surgeon, all rights are forfeited.

In case of injury to a member he may elect to accept the benefits provided for or to prosecute such claims as he may have at law. The acceptance of benefits for injury shall operate as a release and satisfaction of all claims for damages.

The railroad insurance scheme is unscientific. No allowance is made for health or age or family history. There is no medical examination. Several classes pay more than their just proportion.

The Southern Pacific and allied railroads and other companies employ many thousands of men and women. The proposed insurance system, which is really compulsory, though nominally voluntary as regards old employes, will seriously affect fraternal and other assessment life, accident and sickness associations. The employes themselves have benefit associations, and many of them belong to fraternal benefit societies. Few can afford to retain membership. Indeed, it is urged against the arbitrary action of the railroad company that the main purpose of the new relief department is to kill off the various railroad employes' societies, which are regarded as fomenters of organized strife.

A number of accident companies will lose considerable business, not all of which has been profitable, however. While of course they can solicit railroad business as heretofore, no orders on the paymaster will be recognized, and the most of the employes can not afford both insurance and compulsory benefits.

The new relief department will doubtless be the means of distributing benefits among the improvident; but it is objectionable as a "paternal" or an "imperialistic" exercise of authority entirely out of place in a republican country and among self reliant, intelligent workingmen.

The Equitable's Commission Rates.

A life note, endorsed by an exchange, erred in the amounts of commissions now paid by the Equitable Life on renewals. The correct figures are about a fourth less than those given in the January number. Manager Shields informs us that ten renewals of 5 per cent. are paid. Contracts will be made giving a larger renewal for a less term of years, but in no case exceeding the equivalent of ten renewals of 5 per cent.

Growth of the Provident Savings Life Assurance Society.

The Provident Savings is prosperous. Its growth in recent years has been remarkable, and has been largely due to the election of Edward W. Scott to the presidency.

Here are some figures showing steady and increasing advance in assets, premiums, new business and outstanding insurance:

	Assets.	Premiums.
1896	$1,984,751	$2,148,637
1897	2,249,413	2,356,755
1898	2,707,857	2,612,077
1899	3,300,642	3,113,941

	New Business.	In Force.
1896	$21,529,978	$ 80,174,683
1897	25,172,804	84,884,368
1898	30,268,550	92,592,137
1899	47,859,893	107,040,100

The Provident Savings is just a quarter of a century old.

THE way of the transgressor does not appear to be hard—in South Carolina. The notorious "armless forger," Rev. A. R. Fowler, who shot off one arm and collected accident insurance, and then insured again and shot off the other arm, was afterward sent to the penitentiary for forgery. He has since been pardoned —whether to preserve his citizenship or shorten his short term, deponent sayeth not.

Fifty-fourth Annual Report of the Connecticut Mutual Life Insurance Company.

GAINS IN ASSETS, SURPLUS, PREMIUMS AND INSURANCE IN FORCE—LOW EXPENSE RATIO.

The annual statement of the Connecticut Mutual Life Insurance Company always possesses unusual interest. The views of the management on the subject of the prevailing methods in the writing of new business are too well known to require explanation here. The company has always refused to engage in a competition which has steadily increased the cost of new business and has encroached on the reserves contributed by the older members. Nevertheless, the Connecticut Mutual not only meets the inevitable loss of old business but increases its membership and outstanding insurance.

Eighteen years ago this great company led the way in the assumption of a lower rate of interest than that of 4 per cent.; and to-day the management has the satisfaction of seeing a number of the leading companies following its example. The future may see a corresponding change as regards the cost of new business. Business that doesn't stay doesn't pay. One doesn't have to delve deep into the affairs of the Connecticut Mutual to find evidence that its new business stays.

Comparing the statement of January 1, 1900, with that of a year ago we find that gains were made in assets, in premiums, in income and in insurance in force. The amount paid for lapsed and surrendered policies was less.

As is generally known, there was a shrinkage in values of stocks in 1899, as between January 1 and December 31; but the fine character of the company's investments in this class of securities is indicated by a shrinkage of less than 1 per cent.

Without any change in method or concession to present conditions of competition, the company increased its business in force by $2,353,636, bringing up the total to $160,432,486, and the policies in force to 67,649. The premium income was increased by $164,328, and the company's net or ledger assets by $570,811. President Greene says: "This increase, though not strikingly great, is thoroughly healthy. It has not been procured at a cost which has to come out of our old policyholders through a reduction in their dividend and a consequent increased cash payment by them."

In California and elsewhere on the Coast the Connecticut Mutual made considerable gains in new business, renewals and insurance in force, in 1899.

FIFTY-FOUR YEARS RECORD.

In the fifty-four years of its work the Connecticut Mutual has received:

For premiums	$206,556,005.50	
For interest	84,682,367.03	
For rents	8,027,546.44	
Balance profit and loss	1,177,039.78	
Total receipts		$300,442,958.75
It has paid death claims for	$101,182,628.75	
Endowments and annuities for	14,564,547.19	
For surrendered policies	25,588,571.76	
For dividends	59,789,273.04	
A total return to policyholders or their beneficiaries, being 97.37 per cent. of the entire premiums received	$201,125,020.74	
It has paid for expenses	26,922,682.83	
Taxes	10,017,376.25	
Total expenditures		$238,065,079.82
Bal. net assets, Jan. 1, 1900		$ 62,377,878.93
It has additional assets (see statement)		2,206,060.68
Total assets		$ 64,583,939.61

A CALIFORNIA farmers' mutual, which boasts of a "healthy growth" yielding $256.65 premiums, held its annual meeting in the city hall. There was considerable noise in an adjoining room made by a type-writer and by conversation. An old farmer rose and complained that, although not deaf, he had been unable to hear all the report of the mutual's flourishing affairs, on account of this noise. "With about a dozen men in the front room talking and *shaking dice* it's pretty hard to keep your mind on the business of the meeting," he complained.

54th Annual Statement

OF THE

CONNECTICUT MUTUAL

Life Insurance Company,

OF HARTFORD, CONN.

Net Assets, January 1, 1899,	**$61,807,067.53**

RECEIVED IN 1899.

For Premiums,	$4,932,559.33	
For Interest and Rents,	2,989,047.28	
For Balance Profit and Loss,	86,150.70	
		8,007,757.31
		$69,814,824.84

DISBURSED IN 1899.

For claims by death, matured endowments, and annuities,	$1,323,361.90	
Surplus returned to policyholders,	1,265,334.14	
Lapsed and Surrendered Policies,	532,667.53	
Total to Policyholders,		**$6,121,363.57**
Commissions to Agents, Salaries, Medical Examiners' Fees, Printing, Advertising, Legal, Real Estate, all other Expenses,	921,844.12	
TAXES,	303,738.22	
		7,346,945.91
Balance Net Assets, Dec. 31, 1899,		**$62,377,878.93**

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien,	$26,192,657.64	
Loans upon Stocks and Bonds,	2,300.00	
Premium Notes on Policies in force,	829,945.23	
Cost of Real Estate owned by Comp'y,	11,611,937.33	
Cost of Bonds,	22,407,953.33	
Cost of Bank and Railroad Stocks,	473,504.16	
Cash in Banks,	856,217.83	
Bills Receivable,	5,061.63	
	$62,379,577.15	
Less Agents' Credit Balances,	1,698.22	
		$62,377,878.93
ADD		
Intrest due and accrued,	$983,777.38	
Rents due and accrued,	16,805.02	
Market value of stocks and bonds over cost,	870,526.57	
Net uncollected and deferred premiums,	340,013.34	
	$2,211,122.31	
Less Bills Receivable,	5,061.63	
	$2,206,060.68	
Gross Assets, December 31, 1899,		**$64,583,939.61**
LIABILITIES:		
Amount required to reinsure all outstanding Policies net, Company's standard,	$55,828,853.00	
All other liabilities,	1,546,745.02	
		$57,375,598.02

SURPLUS, (including contingent real estate depreciation mem. account, $750,000.00), $7,208,341.59

Ratio of expenses of management to receipts in 1899, ... 11.51 per cent

Policies in force Dec. 31, 1899, 67,649
Insuring, ... $160,432,486.00

JACOB L. GREENE, President. JOHN M. TAYLOR, Vice-Prest.

HERBERT H. WHITE, Secretary. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Superintendent

PACIFIC COAST AGENCIES.

February Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 3,498
Ætna	4,678
Agricultural	1,252
Alliance	5,269
American, N. J.	1,371
American, N. Y.	305
American, Pa.	3,625
American, Boston	606
American Central	1,985
Atlas	4,219
Boston	31
British America	2,065
Caledonian	3,983
Commercial Union	1,809
Connecticut	4,260
Fire Association	1,785
Fireman's Fund	20,968
Franklin	2,500
German Alliance	650
German-American	3,680
Girard	48
Greenwich	28
Hamburg-Bremen	2,897
Hamburg Underwriters	130
Hanover	3,416
Hartford	8,217
Helvetia	3,277
Home, N. Y.	8,315
Home Mutual	2,299
Ins. Co. North America	7,385
Imperial	3,863
Lancashire	2,422
Law Union & Crown	1,615
Liverpool & London & Globe	8,333
Lion	1,210
London & Lancashire	8,010
London	112
Magdeburg	2,615
Magdeburg, N Y.	13
Manchester	5,819
Mercantile	1,053
Merchants	439
Milwaukee Mechanics	2,429
National, Hartford	6,060
Netherlands	600
New Zealand	4,648
New York Underwriters	1,058
Niagara	565
Northern	901
North German	1,519
North British & Mercantile	2,229
Norwich Union	2,600
Orient	1,657
Palatine	7,266
Pennsylvania	2,900
Philadelphia Underwriters	64
Phœnix, Hartford	6,226
Pœnix, London	2,737
Providence-Washington	1,337
Prussian-National	2,898
Queen	1,715
Royal Exchange	4,935
Royal	5,252
Scottish Union & National	3,455
Springfield	2,965
Sun, London	4,157
St. Paul	937
Svea	8,456
Teutonia	820
Traders	30
Transatlantic	3,506
Thuringia-American	507
Thuringia	3,394
Union, London	4,491
Union, Pa.	415
United States	298
Westchester	340
Western	8,360
Williamsburg City	1,793
Total	$273.396
TOTAL TO DATE, 1900	$ 549,916
" " " 1899	561.391

WASHINGTON.

16. Ballard, gen'l mdse:
Hamburg-Bremen . . . $950
Home, N. Y. . . . 915

1. Ballard, fr saw-mill and mach'y:
Phœnix, Hartford . . . $500
Thuringia . . . 500

26. Ballard, fr dwg:
American, Pa. . . . $500

14. Blaine, electric light plant:
Norwich Union . . . $900
Springfield . . . 675
National . . . 675

14. Blaine, shingle mill:
Svea . . . $1,000
Aachen & Munich . . . 500
National . . . 1,500
Springfield . . . 1,500
Sun . . . 1,000
Ins. Co. North America . . . 500
Hanover . . . 500
Phœnix, Hartford . . . 500
Total . . . $7,000

13. Brooklyn, hhld furni:
Royal Exchange . . . $500

. . Chehalis, hop kiln: .
London & Lancashire . . . $500

13. Ellensburg, fr bldg and mach'y stk:
Connecticut . . . $2,000

9. Kittitas co., flour mill and mach'y:
Manchester . . . $1,000
Caledonian . . . 1,250
American, N. J. . . . 750

31. (Jan.) Palouse, fr bldg and gen'l mdse:
German Alliance . . . $500

18. Seattle, conts fr dwg:
Western . . . $2,000

26 . Spangle, stk harness:
Home Mutual $1,000
Liv. & Lon. & Globe 600
Phœnix, Hartford 750

. . Seattle, fr dwg:
Ætna $550

24 . Tacoma, hhld furni:
American Central $672

1 . Spokane, fr dwg:
Imperial $1,000

21 . Tacoma, fr dwg:
Scottish Union $700

14 . Tekoa, dwg and conts:
Aachen & Munich $1,500

. . Usk co., creamery:
Imperial $1,425

22 . Whitman co., fr barn, wagons, etc.:
Hartford Fire $1,750

. . Whitman co., dwg and conts:
Hanover $2,500

Losses under $500 . . . . . $10,881
Total Washington $44,443

OREGON.

17 . Baker city, fr laundry:
Western $1,800

2 . Columbia co., fr saw mill:
American, Pa. $1,200

30 . (Jan.) Fairview, creamery:
Aachen & Munich $1,100

30 . (Jan.) Portland, mdse in warehouse:
Lancashire $900

24 . Roseburg, fr dwg:
Orient $1,500

. . Roseburg, hhld furni:
Caledonian $1,500

20 . Wasco, dwg and conts:
Atlas $1,000

Losses under $500 . . . . . $5,567
Total Oregon $14,567

MONTANA.

19 . Butte, dwg:
Hamburg-Bremen $500

24 . Chinook, fr hotel:
Fireman's Fund $1,000
British America 1,000
Atlas 1,000

23 . Chinook, fr drug store:
Phœnix, London $500

4 . Glendive, stable and conts:
National $500

6 . Helena, dwg:
Transatlantic $1,500
Phœnix, Hartford 541
Ætna 1,083

6 . Missoula, furni:
Hamburg-Bremen $774

Losses under $500 . . . . . $3,982
Total Montana $12,380

COLORADO.

31 . (Jan.) Arapahoe, dwg:
North German $500

26 . (Jan.) Buena Vista, dwg and conts:
Fireman's Fund $1,000

4 . Colorado Springs, fr dwg:
Royal Exchange $562

30 . (Jan.) Denver, bldg:
Fireman's Fund $657

2 . (Mar.) Denver, stk:
Fireman's Fund $1,000

17 . Denver, bldg, stk teas, etc.:
Fireman's Fund $2,000
National 1,000
Western 1,600
Alliance 2,500
Helvetia 2,957
Svea 1,300

Total $11,357

Losses under $500 . . . . . $2,991
Total Colorado $18,067

ARIZONA.

28 . Craig, gen'l mdse store:
Phœnix, London $1,000

3 . Flagstaff, hotel:
Royal $685

11 . Maricopa co., fr dwg:
American, Pa. $1,200

5 . Prescott, stk dry goods:
Scottish Union $679

Losses under $500 . . . . . $1,330
Total Arizona $4,894

NEW MEXICO.

18 . Deming, dwg:
National $500

Losses under $500 . . . . . $48
Total New Mexico $548

NEVADA.

18 . Reno, lumber yard:
Svea $1,899
Agricultural 999
Phœnix, Hartford 2,450
Home, N. Y. 2,449
Royal Exchange 2,000

Total $9,797

13 . Near Reno, dwg:
Ins. Co. North America $1,700

. . Reno, fr dwg:
Ætna $1,000

Losses under $500 . . . . . $639
Total Nevada $13,136

IDAHO.

5 . Dudley, fr dwg:
Svea $500

8 . Kendrick, dwg:
Home $650

13 . Lewiston, fr dwg:
Royal Exchange $500
Sun 772

26 . Weiser, dwg and conts:
Home, N. Y. $900

Losses under $500 . . . . . $395
Total Idaho $3,717

UTAH.

9. Park City, saloon and store:
Royal $750
Transatlantic 500
Losses under $500 . . . . . $708
Total Utah $1,958

ALASKA.

2. Fort Yukon, mdse:
Palatine $2,000
Law Union & Crown 700
Union, London 1,400
Connecticut 1,250
Losses under $500 . . . . . $279
Total Alaska $5,629

HAWAIIAN ISLANDS.

20. (Jan.) Honolulu, bldg, machy, and gen'l mdse:
Palatine $3,250
Fireman's Fund 10,050
Losses under $500 . . . . . $2,007
Total Hawaii $15,307

BRITISH COLUMBIA.

Losses under $500 . . . . . $46

WYOMING.

Losses under $500 . . . . . $1,643

Total Outside Territory $136,335

CALIFORNIA.

21. Amador co., dwg and contents:
Scottish Union $900
6. Alameda, dwg:
Ins. Co. North America $1,250
19. Alameda school bldg:
Home Mutual $700
8. Alhambra, dwg:
Fireman's Fund $1,200
23. Benicia, tannery:
Sun $1,250
Ins. Co. North America 1,000
Providence-Washington 600
Commercial Union 500
22. Butte co., farm property:
Alliance $1,910
Manchester 1,972
2. Corina, fr dwg:
London & Lancashire $3,000
7. Coronado, dwg:
Fireman's Fund $500
5. Contra Costa co., fr saloon and dwg:
Pennsylvania $845
Northern 571
Thuringia 573
21. Del Mar, fr church:
Western $1,500
Svea 1,000
6. Elsinore, bldg and stock:
Fireman's Fund $1,080
24. Fresno, fr dwg and contents:
Svea $800
22. Fresno, dwg:
Home, N. Y. $800
15. Hanford, dwg:
Williamsburg City $300
27. Fresno, genl mdse and fixtures:
Phœnix, Hartford . . . . . $ 750
Svea 600
American, Pa. 600
Queen 600
Royal 600
Teutonia 500
London & Lancashire 2,400
Netherlands 600
Liverpool & London & Globe 1,000
Hartford 600
Lancashire 750
Total $9,000
12. Grass Valley, fr dwg and furni:
New York Underwriters $700
New Zealand 500
1. Los Angeles, dwg:
North German $830
27. Los Angeles, fr dwg and contents:
Prussian National $2,500
5. Los Angeles, hotel:
Ins. Co. North America $1,500
Liverpool & London & Globe 4,500
22. Los Banos, schoolhouse and contents:
Manchester $1,500
German-American 3,000
Norwich Union 1,500
8. Maxwell, hhld furni:
National $900
26. (Jan.) Napa co., fr dwg:
North British $1,500
13. Nevada City, hotel:
Ins. Co. North America . . . . . $ 800
Williamsburg City 400
Franklin 1,000
1. Oakland, dwg and furni:
New Zealand $2,500
American, N. J. 600
12. Oakland, dwg:
New Zealand 600
6. Oakland, contents fr dwg:
Ætna $1,500
23. Oakland, dwg:
Franklin $1,200
5. Near Pasadena, hotel:
Law Union & Crown . . . . . $ 850
Union, London 2,150
8. Pt. San Quentin, fr bldg:
London & Lancashire $600
. . Placerville, fr dwg:
Western $500
17. Redlands, fr barn and contents:
Commercial Union $800
Pennsylvania 500
18. Redondo Beach, fr dwg:
Hartford $4,000
27. (Jan.) San Jose, electric light plant:
Queen . . . . . $ 909
Royal 1,886
American, Boston 606
Magdeburg 1,819
Mercantile 606
23. San Bernardino, dwgs:
Pennsylvania $635
12. Near Sacramento, dwg and conts:
Home, N. Y. $1,900

22 . Near Sacramento, dwg and wind mill:
Union, London $600
. Sacramento, fr dwg and furni:
Liv. & Lon. & Globe $700
5 . Valona, fr bldg, saloon & dwg:
Phœnix, Hartford $700
Providence-Washington 685
Losses under $500 . . . . . $30,706
Total California, S. F. ex. . . . $109,933

SAN FRANCISCO.

17 . Frame bldg:
Milwaukee Mechanics $1,220
25 . Frame bldg:
Milwaukee Mechanics $500
17 . Contents of flat:
Niagara $500
Losses under $500 . . . . . $16,702
Total San Francisco $18,922
Total California $128,855
Total Pacific Coast $265,190

The Hartford Fire Insurance Company.

LEADS ALL COMPANIES IN AMERICAN FIRE BUSINESS—LARGE GAINS IN PREMIUMS AND REINSURANCE RESERVE.

The Hartford Fire Insurance Company easily maintains its leading position, among fire offices, as to premium income in this country. Its nearest competitor, another American company, has $900,000 less. The Hartford Fire also leads in reinsurance reserve and amount at risk.

The six million post on the premium road was passed last year. The premium receipts, all fire, advanced from $5,725,581 to $6,224,178. The reinsurance reserve rose from $4,953,997 to $5,286,800, and the amount at risk from $848,018,850 to $923,000,670.

The "penultimate" year of the century was not friendly to American fire underwriting, as every insurance man now knows. The average loss ratio for the United States was exactly that of the Hartford Fire. However, the losses and expenses of this great company were some $70,000 less than the income.

The ninetieth annual statement shows the possession of $11,002,588 fire assets, of which sum the net surplus is the very large amount of $3,810,204. The surplus as regards policyholders is $5,060,204, or more than half the assets. One need not dwell on such convincing evidence of powerful resources.

The Pacific Coast department was conspicuously successful, as usual. Losses were only 40 per cent. of the premiums. The total premiums of the department were $370,574. This was the largest premium income received by a single company operating in the same territory, excepting only the Fireman's Fund, our local company.

Turning to the table of "Pacific Coast Business by Agencies," on page 101 of the February Coast Review, we find that during the past six years, including two rate war years, the Pacific department has taken in $2,141,353 premiums and incurred only $934,601 or 43.6 per cent. losses. This is a proud record for Manager H. K. Belden and Assistant Manager Whitney Palache.

Security Trust and Life Ins. Co.

The Security Trust and Life Ins. Co. is a regular legal reserve life insurance company, duly admitted to various states. Its principal office is in New York city. All forms of life insurance are written. Though incorporated in 1871, it began business less than five years ago. It already has nearly $13,000,000 in force, and is increasing its business. Gains were made last year in assets and insurance in force, the latter increasing some $2,000,000. Loss and expense ratios were decreased.

The Security Trust and Life has $350,000 paid-up capital and $576,492 surplus to policyholders. Recently the management established a Pacific department, with headquarters in San Francisco. Agents are wanted. Application should be made to Robt. O. Stewart, manager of agencies, St. James building, New York city.

MUNICH REINSURANCE COMPANY.—The annual statement of this German company shows $18,064,398 assets, and $3,526,937 net surplus. Gains were as follows, in the year: In premium reserve, $1,781,297; in surplus, $2,095,839; in assets, $6,689,415. The gross premiums were $17,176,890, of which the reinsurances amounted to $5,063,399, leaving the net $12,113,491. The net losses were $6,556,195. Among the American trustees is President McCall of the New York Life.

1794 Oldest Insurance Company in Hartford. 1900

Ninetieth Annual Exhibit of the

Hartford

FIRE INSURANCE COMPANY

Of Hartford, Conn.

January 1, 1900

ASSETS.

Cash on hand, in Bank and Cash Items		$ 604,627 42
Cash in hands of Agents and in course of transmission		1,171,124 88
Rents and Accrued Interest		36,192 25
Real Estate Unincumbered		811,000 00
Loans on Real Estate (first lien)		1,225,700 00
Loans on Collateral Security		14,800 00
Bank Stock, Hartford,	market value	359,944 00
" New York	"	362,475 00
" Boston	"	69,599 25
" Albany, Montreal, etc.	"	87,733 33
Railroad Stocks		1,041,599 00
State, City and Railroad Bonds		5,017,578 81
Other Assets		24,175 15
Total Assets		**$11,002,588 02**

LIABILITIES.

Capital Stock	$ 1,250,000 00
Reserve for Re-insurance	5,286,799 62
Reserve for all Unsettled Claims	655,583 90
NET SURPLUS	**$3,810,204 50**
Surplus to Policyholders	**$5,060,204,50**

GEO. L. CHASE, President

P. C. ROYCE, Secretary

THOS. TURNBULL, Ass't Secy.
CHAS. E. CHASE, Ass't Secy.

Western Department, Chicago, Ill. — *COFRAN & BISSELL, General Agents*

Pacific Department, San Francisco, — H. K. BELDEN, Manager, WHITNEY PALACHE, Ass't Manager.

SPECIALS AND ADJUSTERS:

J. J. AGARD, W. O. MORGAN, JOHN HOLMES, J. J. DENNIS.

Agencies in all the Prominent Localities throughout the United States and Canada.

Alaska Fire Business in 1899.

Reported to The Coast Review.

Company.	Prem.	Losses Incurred.
Aachen & Munich	$ 3,407	$ 8
Ætna	2,976	. . .
Agricultural	1,191	. . .
American, Newark	359	. . .
American, N. Y.	550	. . .
American Fire, Phila.	3,169	. . .
Atlas	2,392	110
British America	998	. . .
Connecticut	1,608	. . .
Equitable, R. I.	1,145	. . .
Fire Association	221	. . .
Fireman's Fund	4,941	658
German-American	2,457	. . .
Girard	75	. . .
Greenwich	52	. . .
Hamburg-Bremen	2,703	. . .
Hartford Fire	1,025	. . .
Home Mutual	1,048	. . .
Imperial	2,728	1,023
Ins. Co. of N. America	1,140	. . .
Ins. Co. State of Penn.	267	. . .
Lancashire	1,083	. . .
Law Union & Crown	1,046	. . .
Lion, London	1,274	. . .
Liv. & Lon. & Globe	1,062	. . .
London & Lancashire	1,497	. . .
Magdeburg Fire	130	. . .
Manchester	1,650	. . .
Merchants, N. J.	186	. . .
Milwaukee Mechanics	237	. . .
National, Hartford	1,200	. . .
New Zealand	229	. . .
North British	220	. . .
North German	2,378	. . .
North German, N. Y.	146	. . .
Norwich Union	1,366	. . .
Orient	332	. . .
Palatine	5,751	. . .
Pennsylvania, Phila.	1,809	. . .
Pelican	197	. . .
Phœnix, Hartford	1,157	. . .
Phœnix, London	2,023	. . .
Providence-Washington	485	. . .
Queen	1,050	36
Royal	3,226	109
Royal Exchange	575	7
Scottish Union	1,635	. . .
Springfield F. & M.	1,163	. . .
Sun Insurance Office	759	. . .
Svea	2,587	. . .
Teutonia	547	. . .
Thuringia	3,461	. . .
Thuringia-American	845	. . .
Transatlantic	1,145	. . .
Traders	930	. . .
Union Assurance	1,607	. . .
United States Fire	165	. . .
Totals	$79.605	$1,943

Ratio losses to premiums, 2.5 per cent.

Fire Business of Arizona in 1899.

Reported to The Coast Review.

Company.	Prem.	Losses. Incurred.
Aachen & Munich	$ 233	$ . . .
Ætna	8,361	7,168
Agricultural	1,228	. . .
Alliance	2,309	4,025
American of Penn.	3,825	619
American, N. Y.	539	193
American of Newark	306	916
Atlas Assurance	5,273	1,866
British America	1,016	95
Caledonian	2,910	1,883
Commercial Union, London	4,675	5,844
Connecticut	4,217	6,197
Equitable, R. I.	2,070	3,066
Fire Association	1,418	2,219
Fireman's Fund	18,927	11,221
German-American	2,840	2,798
German Alliance Ins. Ass'n	853	. . .
Girard	152	95
Greenwich	128	4
Hamburg-Bremen	2,344	4,067
Hanover	106	. . .
Hartford Fire	10,845	4,110
Home, N. Y.	13,083	2,321
Home Mutual	6,756	3,257
Ins. Co. of North America	4,625	1,013
Ins. Co. State of Penn.	1,758	2,505
Imperial	5,810	4,883
Kings County	17	
Lancashire	312	298
Law Union & Crown	1,714	1,124
Liverpool & London & Globe	13,093	4,032
Lion	3,934	3,151
London & Lancashire	4,177	3,005
Manchester	4,121	4,384
Magdeburg Fire	450	23
Merchants, N. J.	689	95
National of Hartford	9,918	6,665
New Zealand	2,483	5
Niagara	1,490	2,013
Norwich Union	3,870	4,078
North British & Mercantile	2,760	63
North German	333	73
Norwalk	9	. . .
Palatine	15,749	3,545
Pelican	137	1,000
Pennsylvania Fire	4,500	5,583
Phœnix of Hartford	10,106	6,627
Phœnix Assurance Co. of London	3,145	4,754
Providence-Washington	848	77
Queen	3,260	1,728
Royal	6,237	1,848
Royal Exchange Assurance	1,660	418
Scottish Union	5,190	799
Springfield F. & M.	6,961	4,516
Sun Insurance Office	3,198	1,218
Svea	3,068	723
Teutonia	270	148
Thuringia of Germany	2,593	2,962
Thuringia-American	702	. . .
Transatlantic Fire	801	296

Union Assurance	2,858	2,114
United States Fire	135	95
Victoria	45	. . .
Western	1,576	1,547
Total	$229,016	$139,372

Ratio losses to premiums, 60.9 per cent.

Fire Business of Idaho in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses. Incurred.*
Aachen & Munich	$ 1,299	$ 572
Ætna	7,225	3,044
Agricultural	865	565
American of Penn.	5,368	5,385
American, N. Y.	715	1,182
American of Newark	205	550
Atlas	283	. . .
American Central	4,243	2,619
British America	3,072	1,288
Caledonian	2,210	689
Connecticut	3,454	286
Continental	2,300	665
Equitable, R. I.	561	1,485
Fireman's Fund	8,969	6,627
Fire Association	6,920	10,841
German-American	3,952	40
German Alliance Ins. Ass'n	1,983	1,957
Girard	23	973
Greenwich	1,070	2
Hamburg-Bremen	5,936	2,646
Hartford Fire	7,795	5,769
Home Mutual	3,726	1,587
Home, N. Y.	10,638	4,328
Ins. Co. of North America	5,300	4,720
Ins. Co. State of Penn.	404	1,189
Imperial	3,413	863
Lancashire	3,005	3,302
Liverpool & London & Globe	13,114	5,412
Lion	1,979	6
London Assurance	2,177	2,547
London & Lancashire	3,979	4,619
Manchester	2,256	3,183
Magdeburg Fire	240	. . .
Merchants, N. J.	821	2,445
National of Hartford	7,020	3,10
New Zealand	810	107
Niagara	2,217	2,120
Northern Assurance	2,177	2,547
Norwich Union	6,085	3,624
North British & Mercantile	3,962	1,915
North German	314	. . .
North German, New York	41	. . .
Norwalk	257	75
Orient	633	. . .
Palatine	9,330	2,745
Pelican	82	. . .
Pennsylvania Fire	2,006	4,419
Phœnix of Hartford	9,024	2,063
Phœnix, London	4,742	3,525
Providence-Washington	2,270	2,054
Queen	3,727	2,272
Royal	8,376	8,983
Royal Exchange	2,577	701
Scottish Union	1,083	287
Springfield F. & M.	3,482	1,640
St. Paul F. & M.	3,296	1,220
Sun Insurance Office	3,198	966
Svea	7,052	3,854
Teutonia	443	885
Thuringia-American	340	. . .
Thuringia	4,893	2,151
Traders	. . .	. . .
Transatlantic Fire	236	. . .
United States Fire	113	. . .
Union Assurance	738	. . .
Western	1,597	390
Total	$211,621	$133,036

Ratio losses to premiums, 62.8 per cent.

Fire Business of Montana in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Aachen & Munich	$ 7,677	$ 3,245
Ætna	21,877	5,387
Agricultural	1,731	241
Alliance	10,707	2,707
American of Penn.	7,600	2,299
American, N. Y.	5,866	761
American of Newark	5,456	583
Atlas	16,495	3,044
American Central	11,581	3,103
Baloise	1,813	55
British America	8,360	277
Caledonian	9,402	3,291
Connecticut	15,046	3,697
Continental	10,725	1,758
Commercial Union, London	16,285	2,048
Equitable, R. I.	404	1,163
Fireman's Fund	30,295	12,800
Franklin	4,648	96
Fire Association	18,685	7,177
Greenwich	4,257	591
Hanover	4,876	1,149
Hamburg-Bremen	13,002	2,713
Hartford Fire	25,323	13,015
Helvetia	3,074	1,468
Home Mutual	9,839	819
Home, N. Y.	26,208	8,253
Ins. Co. of North America	13,811	3,540
Ins. Co. State of Penn.	632	704
Imperial	10,399	3,039
Lancashire	11,179	1,677
Law Union & Crown	6,129	2,341
Liverpool & London & Globe	9,739	4,331
Lion	6,725	447
London & Lancashire	12,418	2,753
Manchester	13,630	3,260
Magdeburg Fire	8,694	394
Magdeburg, New York	19	. . .
Milwaukee Mechanics	4,553	993
National of Hartford	29,364	6,518
Niagara	6,591	562
North British & Mercantile	17,657	1,177
North German	8,430	1,109
Norwalk	411	. . .
Orient	5,418	1,156

Palatine	14,007	5,663
Pennsylvania Fire	12,954	2,413
Phenix, Brooklyn	14,243	7,176
Phœnix of Hartford	20,297	4,391
Phœnix of London	9,984	2,383
Prussian National	7,746	1,214
Queen	11,440	2,376
Royal	32,110	14,198
Royal Exchange	12,182	2,713
Scottish Union	9,836	5,454
Springfield F. & M.	13,723	2,443
St. Paul F. & M.	10,920	2,699
Sun Insurance Office	12,918	5,154
Svea	14,660	1,312
Teutonia	1,309	292
Thuringia	16,877	10,698
Thuringia-American	673	24
Transatlantic Fire	11,485	7,331
Union Assurance	13,723	8,517
United States Fire	12	. . .
Victoria	120	. . .
Westchester	8,440	1,760
Western Assurance	7,005	2,061
Williamsburg City	1,966	1,000
Total	$716,261	$207,022

Ratio losses to premiums, 28.9 per cent.

Fire Business of Nevada in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Aachen & Munich	$ 160	$ 16
Ætna	2,659	270
Agricultural	103	7
American of Penn.	580	80
American, N. Y.	198	11
American of Newark	147	8
Atlas	5,434	4,430
Caledonian	1,268	31
Commercial Union, London	2,538	22
Connecticut	2,299	125
Continental	4,182	883
Equitable, R. I.	417	. . .
Fireman's Fund	6,551	21
Fire Association	466	95
German-American	2,501	79
Girard	44	. . .
Hamburg-Bremen	2,556	7
Hanover	140	8
Hartford Fire	3,399	1,520
Home Mutual	501	8
Home, N. Y.	4,102	3,980
Ins. Co. of North America	815	1,433
Ins. Co. State of Penn.	272	. . .
Imperial	4,351	214
Kings County	119	. . .
Lancashire	2,344	94
Liverpool & London & Globe	6,679	194
Lion	1,896	1,094
London Assurance	107	7
London & Lancashire	2,250	2
Manchester	1,514	151
Magdeburg Fire, Germany	26	5
Merchants, N. J.	319	6
National of Hartford	1,359	107
Niagara	121	8
Northern Assurance	107	7
Norwich Union	2,849	134
North British & Mercantile	2,729	221
North German	130	18
North German, N. Y.	26	5
Orient	916	. . .
Palatine	2,910	464
Pennsylvania Fire	4,038	1,084
Pelican	204	7
Phœnix of Hartford	4,331	2,179
Phœnix of London	1,283	34
Providence-Washington	411	5
Queen	1,978	93
Royal	4,832	2,546
Royal Exchange	1,655	189
Scottish Union	1,429	1,144
Springfield F. & M.	1,031	387
Sun Insurance Office	1,971	14
Svea	4,987	824
Teutonia	586	7
Thuringia-American	393	4
Thuringia	1,849	87
Transatlantic Fire	258	22
United States Fire	17	4
Western	519	1,000
Total	$103,806	$25,395

Ratio losses to premiums, 24.5 per cent.

Fire Business of Oregon in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Aachen & Munich	$ 15,334	$ 12,281
Ætna	16,644	7,038
Agricultural	7,796	1,061
Alliance	9,685	3,189
American of Penn.	22,546	9,828
American, N. Y.	2,650	. . .
American of Newark	1,485	. . .
American Central	9,244	3,133
Atlas	16,032	5,232
Caledonian	10,413	†. . .
Commercial Union, London	21,272	5,596
Connecticut	20,779	10,934
Continental	21,795	9,980
Equitable, R. I.	1,226	31
Fireman's Fund	32,999	12,191
Fire Association	29,899	10,927
German-American	34,506	7,372
German Alliance Ins. Ass'n	7,656	681
Girard	1,121	. . .
Hamburg-Bremen	19,284	7,025
Hanover	2,707	2,295
Hartford Fire	25,515	9,810
Home Mutual	26,826	7,726
Home, N. Y.	51,189	19,661
Insurance Co. of North America	13,236	4,522
Ins. Co. State of Penn.	1,431	1,024
Imperial	22,080	10,971
Kings County	75	. . .
Lancashire	12,810	2,906

Law Union & Crown	6,530	903
Liverpool & London & Globe	43,483	19,151
Lion	14,248	4,814
London Assurance	11,966	3,156
London & Lancashire	22,490	6,797
Manchester	13,446	2,300
Magdeburg Fire	9,820	4,123
Magdeburg of New York	496	26
Merchants, N. J.	6,647	2,764
Milwaukee Mechanics	718	25
National of Hartford	19,420	6,219
New Zealand	17,165	2,102
Niagara	6,514	5,207
Northern Assurance	11,966	3,156
Norwich Union	28,750	10,291
North British & Mercantile	22,079	6,129
North German	1,226	. . .
North German, N. Y.	138	. . .
Norwalk	161	. . .
Orient	9,829	2,424
Palatine	16,916	9,935
Pennsylvania Fire	15,197	3,953
Pelican	424	. . .
Phœnix of Hartford	19,095	8,822
Phœnix, London	12,984	4,073
Providence-Washington	1,428	75
Queen	18,730	7,492
Royal	30,989	13,662
Royal Exchange	22,154	6,639
Scottish Union	21,104	4,841
Springfield F. & M	15,150	3,930
St. Paul F. & M.	8,895	2,217
Sun Insurance Office	16,167	6,400
Svea	6,429	1,525
Teutonia	1,826	160
Thuringia-American	3,522	1,513
Thuringia	27,698	15,125
Transatlantic Fire	1,368	. . .
Union Assurance	13,189	3,987
United States Fire	5,451	1,787
Victoria	609	. . .
Westchester	6,810	469
Western	10,371	7,389
Total	$981,623	$348,996

Ratio losses to premiums, 35.6 per cent.

† Amount recovered on former loss was $479 in excess of 1899 losses.

Fire Business of Utah in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Aachen & Munich	$ 4,121	$ 411
Ætna	5,077	278
Agricultural	570	5
Alliance	4,276	936
American of Pennsylvania	2,534	802
American, N. Y.	1,670	. . .
American of Newark	1,263	. . .
American Central	4,089	328
Atlas	5,424	530
Baloise	575	1
British America	3,243	166
Caledonian	2,213	66
Commercial Union, N. Y.	2,221	16
Commercial Union, London	8,980	1,033
Connecticut	7,476	28
Continental	6,413	2,485
Equitable, R. I.	720	4
Fireman's Fund	9,287	616
Fire Association	4,155	2,135
Franklin	8,105	658
German Alliance Ins. Ass'n	1,565	. . .
German-American	7,146	4,227
Girard	119	. . .
Greenwich	1.613	30
Hanover	3,322	508
Hamburg-Bremen	2,554	1,026
Hartford Fire	47,575	14,532
Helvetia	1,344	1
Home Mutual	2,407	421
Home, N. Y.	30.385	3,476
Insurance Co. of North America	3,713	82
Ins. Co. State of Penn.	608	4
Imperial	4,248	3,169
Lancashire	5,233	106
Law Union & Crown	2,126	. . .
Lion	3,068	2,980
Liverpool & London & Globe	11,500	4,082
London Assurance	1,920	2,688
London & Lancashire	6,734	. . .
Manchester	3,011	1,552
Magdeburg of New York	61	. . .
Magdeburg Fire	2,198	64
Merchants, N. J.	1,235	480
Milwaukee Mechanics	2,657	1,868
National of Hartford	4,370	73
Niagara	1,296	242
Northern Assurance	1,920	2,688
Norwalk	494	. . .
Norwich Union	5,479	1,111
North British & Mercantile	11,101	1,079
North German	3,227	43
North German, N. Y.	62	. . .
Palatine	7,093	14
Pennsylvania Fire	2,954	402
Pelican	238	. . .
Phenix, Brooklyn	5,272	2,458
Phœnix of Hartford	5,124	1,329
Phœnix Assurance Co. of London	5,524	2
Prussian National	1,894	1,558
Queen	5,526	224
Royal	7,438	278
Royal Exchange Assurance	3,725	184
Scottish Union	3,820	. . .
Springfield F. & M.	3,550	89
St. Paul F. & M.	3,065	1,355
Sun Insurance Office	4,139	1,324
Svea	4,581	1.643
Teutonia	1,493	99
Thuringia-American	1,647	10
Thuringia	9,755	747
Transatlantic Fire	2,478	13
Union Assurance	4,732	29
Victoria	133	. . .
Westchester	940	. . .
Western	777	. . .
United States Fire	244	. . .

Williamsburg City	2,510	. . .
Total	$315,355	$68,718

Ratio losses to premiums, 19.9 per cent.

Fire Business of Washington in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Aachen & Munich	$ 18,111	$ 11,925
Ætna	55,628	26,203
Agricultural	7,210	2,626
Alliance	9,585	3,279
American of Penn.	20,020	7,449
American, N. Y.	6,421	2,658
American of Newark	6,476	2,328
American Central	31,009	13,369
Atlas	27,512	12,658
Baloise	1,581	24
British America	8,192	2,890
Caledonian	15,396	3,909
Commercial Union, London	32,634	20,619
Connecticut	16,079	7,439
Continental	27,623	6,665
Equitable, R. I.	2,930	1,885
Fireman's Fund	45,269	21,597
Fire Association	19,470	9,810
Franklin	13,839	5,462
German Alliance Ins. Ass'n	8,512	2,940
German-American	41,417	15,235
Girard	3,951	417
Greenwich	5,676	2,006
Hanover	19,378	6,104
Hamburg-Bremen	26,022	20,050
Hartford Fire	40,739	8,499
Helvetia	4,134	1,126
Home Mutual	24,208	10,135
Home, N. Y.	53,703	12,691
Insurance Co. of North America	27,771	8,125
Ins. Co. State of Penn.	2,85[illegible]	2,173
Imperial	29,008	11,708
Kings County	535	. . .
Lancashire	21,170	3,150
Law Union & Crown	8,986	1,173
Liverpool & London & Globe	51,836	31,230
Lion	17,691	4,494
London Assurance	12,707	6,171
London & Lancashire	28,025	9,285
Manchester	17,440	9,306
Magdeburg of New York	453	68
Magdeburg Fire	12,215	4,666
Merchants, N. J.	9,508	1,280
Milwaukee Mechanics	13,059	2,458
National of Hartford	37,256	13,711
Niagara	10,539	7,445
Northern Assurance	12,707	6,171
Norwich Union	25,753	4,873
North British & Mercantile	28,640	7,645
North German	26,595	12,709
North German, N. Y.	612	. . .
Norwalk	1,863	334
Orient	10,144	3,230
Palatine	45,386	23,876
Pennsylvania Fire	23,511	13,172
Pelican	623	952
Phenix, Brooklyn	3,809	. . .
Phœnix of Hartford	30,209	12,348
Phœnix of London	16,246	7,885
Providence-Washington	7,134	3,872
Prussian National	6,245	2,175
Queen	22,285	8,224
Royal	46,176	16,745
Royal Exchange	15,858	3,699
Scottish Union	19,413	9,715
Springfield F. & M.	19,407	7,582
St. Paul F. & M.	28,049	12,195
Sun Insurance Office	25,522	9,166
Svea	25,155	14,672
Teutonia	4,595	719
Thuringia-American	5,004	361
Thuringia	34,218	7,577
Traders	8,559	1,049
Transatlantic Fire	23,056	10,924
Union Assurance	16,842	6,870
United States Fire	2,783	414
Victoria	1,161	. . .
Westchester	9,826	1,915
Western	11,794	7,000
Williamsburg City	5,954	862
Total	$1,458,708	$576,739

Ratio losses to premiums, 39.6 per cent.

Fire Business of Wyoming in 1899.

Reported to The Coast Review.

Companies.	*Prem.*	*Losses Incurred.*
Alliance	$ 2,863	$ 141
American of Penn.	144	. . .
American, N. Y.	479	
Atlas	2,921	498
British America	1,393	2,022
Continental	2,403	927
Equitable, R. I.	444	11
Fireman's Fund	10,324	752
Fire Association	5,744	5,248
Home Mutual	2,691	31
Home, N. Y.	2,762	1,130
Imperial	1,133	464
Ins. Co. State of Penn.	474	11
Kings County	17	. . .
Lion	967	325
Liverpool & London & Globe	4,226	563
Manchester	1,459	1,502
National of Hartford	6,139	2,954
Niagara	2,766	1,105
North British & Mercantile	3,907	1,203
Palatine	2,621	2,984
Pelican	59	. . .
Phœnix of London	2,392	185
Phenix, Brooklyn	3,880	134
Scottish Union	4,278	1,843
Sun Insurance Office	2,094	2,063
Svea	1,057	1,001
Thuringia	25	. . .
Westchester	658	. . .
Western Assurance	1,169	37
Total	$71,489	$27,134

Ratio losses to premiums, 37.9 per cent.

Fire Business of New Mexico in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Atlas	$ 6,131	$ 1,660
British America	9,092	3,476
Continental	4,247	329
Fireman's Fund	14,044	17,334
Home Mutual	210	. . .
Imperial	1,394	. . .
Ins. Co. State of Penn.	803	2,135
Kings County	67	. . .
Lion	725	. . .
Liverpool & London & Globe	13,245	7,977
Manchester	482	561
National of Hartford	10,914	6,508
Niagara	5,173	3,566
North British & Mercantile	5,821	7,064
North German	71	. . .
North German, N. Y.	17	. . .
Palatine	9,751	2,644
Queen	2,535	132
Royal	13,287	3,602
Royal Exchange Assurance	36	16
Scottish Union	9,220	8,881
Svea	297	100
Thuringia	142	. . .
Thuringia-American	26	. . .
Transatlantic	22	. . .
Total	$107,752	$65,985

Ratio losses to premiums, 61.3 per cent.

Fire Business of Colorado in 1899.

Reported to The Coast Review.

Company.	*Prem.*	*Losses Incurred.*
Alliance	$ 17,095	$ 6,164
American, N. Y.	6,510	2,957
Atlas	23,991	18,446
Baloise	2,913	1,368
British America	21,162	2,985
Continental	49,249	18,185
Fireman's Fund	47,043	35,362
Fire Association	37,451	27,722
Greenwich	4,752	2,907
Helvetia	6,771	4,289
Home Mutual	13,930	15,377
Home, N. Y.	56,978	82,490
Imperial	17,708	7,831
Lancashire	3,005	3,302
Lion	11,932	5,449
Liverpool & London & Globe	62,597	25,652
Manchester	20,770	15,703
National of Hartford	50,063	29,387
Niagara	17,623	9,475
North British & Mercantile	25,494	13,781
North German, N. Y.	704	45
North German	23,441	12,709
Palatine	26,993	21,662
Phenix, Brooklyn	41,330	16,031
Prussian National	19,123	10,007
Royal Exchange	14,993	4,721
Scottish Union	23,670	13,124
Sun Insurance Office	21,260	23,908
Svea	13,565	18,991
Teutonia	2,547	885
Thuringia-American	3,072	727
Thuringia	14,925	10,337
Transatlantic Fire	17,818	4,790
Westchester	9,882	2,817
Western	23,431	16,793
Total	$753,791	$486,379

Ratio losses to premiums, 64.5 per cent.

Utah Utterings.

Alfred Stillman of the Board of Fire Underwriters spent several days in Salt Lake and Ogden during the month, looking over the local interests insurancewise with Manager Jolly of the Board. He returned to San Francisco with the impression that the agents as a whole were behaving themselves very commendably.

Special Agent Gibbons, accompanied by his wife, is spending the month in Salt Lake and vicinity, Mrs. Gibbons renewing acquaintances, while Mr. Gibbons is looking after the agencies of the companies represented by Edward Brown & Sons.

Special Agent Wm. Maris is having a Royal time with the Queen of America, or rather with the agents of these two companies, in and about the vicinity of Salt Lake.

The ex-manager of the Butte office of the Board, now Special Agent Chas. A. Gilbert of the companies represented by Manager L. B. Edwards, has been in the city for several days, on his way to San Francisco from the Montana field.

The Sun of London shined on its agent in this city for a brief period during the month, in the person of Special Agent "Tommy" Williams. As he has a large field to care for, he does not come often or remain long when he does come.

M. H. Merrill and wife have taken up their permanent residence in Salt Lake, where Mrs. Merrill will remain, while Mr. Merrill is looking after the interests of Manager Mullins's companies. He has opened an office in the Dooley building, where he is "at home" when not on the road.

R. Gallegos, Jr., made his first call on the agents of the Phœnix of Hartford, as he returned from the festivities at New Orleans.

"HATU."

THE Broadway of New York has dissolved and gone out of existence—a fate predicted for it by the Coast Review.

Sixty-First Report of the New Zealand Insurance Company.

At the recent annual meeting of the shareholders of the New Zealand Insurance Company the sixty-first report of resources and business was the source of general congratulations. A handsome underwriting profit was shown. The available balance was distributed as follows, on the chairman's recommendation: to the reserve fund, $50,000; to the reinsurance fund, $50,000; for dividends, at the rate of 10 per cent. for the year, $50,000; leaving over $65,000 to be carried forward to the new account. The usual conservatism governed the acceptance of risks, but the premium income increased to a notable degree. Expenses were moderate.

The balance sheet shows the possession of $2,571,155 assets, which is an increase of over $64,000. The net premium income was $1,576,420, an increase of $66,000. Losses were $972,135, or 61.6 per cent.; expenses were only 27.5 per cent. Surplus increased also. The excellent position of the company has been improved.

The chairman spoke favorably of the company's business on the Pacific Coast. Referring to the proposed expansion of the company's business in this country he said:

"Shareholders are aware that hitherto our operations in the United States have been confined to a small portion of the Pacific Coast. The directors desire to inform shareholders, however, that they have decided upon a gradual expansion of business in certain other states of America—an insurance field which is extensively cultivated by almost every English and Continental company of any standing. This step has not been determined upon without a full and searching inquiry as to the results of American underwriting for many years past, and our inspector and general manager, who have specially visited the states in this connection, both strongly recommend it."

The New Zealand is the leading Australasian fire and marine company. It has a handsome net surplus, and over a million and a half of surplus as regards policyholders. On the Pacific Coast, where it is represented by Manager W. P. Thomas, the company has large investments, in addition to $50,000 deposited in Oregon and $200,000 deposited in Massachusetts, for the special protection of American policyholders. Agencies are being established in all the Pacific Western states and territories.

Honolulu "Civil" Fire Losses.

The companies which were on the Chinatown risks burned in Honolulu by order of the health board have paid in all cases where the policy form was not standard. In the old form policies, issued by the Fireman's Fund and a number of foreign companies, there was no clause exempting from liability for loss caused by a fire set by the authorities as a protective measure. Claims under such policies have been paid, the right of recovery from municipality being subrogated.

The New York standard policy form, however, contains the following clause:

"This company shall not be liable for loss caused directly or indirectly by invasion . . . or by order of any civil authority."

This relieves from liability all companies with such policies on property burned by order of the authorities in the bubonic plague district.

The subrogation clause is as follows:

"If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment."

Liability, of course, has been denied by the companies issuing the standard form of policy; but all the insured are confident of recovering their losses, either from the companies or from the government.

PHILADELPHIA has had the hose of one company equipped with an experimental electrical device, so that the hosemen at the nozzles can signal instantly to their engineer. This electrical attachment is now being placed upon 2,000 feet of hose

by a New York concern, and when completed will be sent to Philadelphia and given a thorough test. On the nozzle of the line thus equipped there will be a push-button, which will cause a bell on the engine to ring. One push of the button may mean to start the water; two pushes to stop the flow; three pushes to slacken the force, and so on. In cases where long lines of hose have been taken far into buildings or into cellars, where much time would be lost signalling by passing the word along a long line, this new system will be found of great value.

Manager Geo. D. Dornin's Big Team, the National and the Springfield.

TWO AMERICAN COMPANIES WHICH MADE NOTEWORTHY GAINS LAST YEAR—BOTH ARE STRONG IN SURPLUS FUNDS.

Manager Geo. D. Dornin, the veteran San Francisco fire underwriter, represents two well known strong and popular American fire insurance companies. They have been linked together many years in this field under his successful direction, and have a flourishing business in the front rank as regards both volume of premiums and profitable results. "The National and Springfield"—"Dornin's companies"—that is the way the street phrases the joint Pacific department of these companies. Their premium receipts from this field last year aggregated $345,789, with a loss ratio of less than 43 per cent., which is considerably below the general Coast average for all companies. This is rank two among other-state company departments. This high rank is also maintained in the total of $1,823,957 premiums received during the past six years.

Manager Dornin has an able assistant in his son, George W. Dornin, the assistant manager of the Pacific department of these leading American companies. His training has certainly been of the best character, with the best of underwriting practices and rules and regulations of office and field work. Mr. Dornin, Jr., was the author of an able paper read at the recent annual meeting of the Fire Underwriters Association of the Pacific.

THE NATIONAL FIRE.

The National Fire Insurance Company of Hartford was organized in the latter part of 1871, but in time to make a good record in the Boston fire of 1872. This put the company on its mettle, and it has been reaching out for business ever since. In the past ten years it has doubled its assets, surplus and premium income, and has paid dividends to stockholders with the regularity of clockwork and the due liberality of the fortunate. But all the time it has been looking after the interests of policyholders as well, treating them liberally, and strengthening its surplus funds for their additional security.

The National Fire now has $4,551,284 assets, $1,472,955 net surplus, $5,472,955 surplus as regards policyholders. Premium receipts advanced from $2,096,840 to $2,179,157, last year. Losses and expenses left a good round balance of the income.

THE SPRINGFIELD F. & M.

There are not many companies that can boast of increasing assets, reinsurance reserve and net surplus, all, in fiery 1899—but the old Springfield of Springfield, Mass., is one of the fortunate few. It did all this, and had an income considerably in excess of losses and expenses.

Looking back over the figures we note that since January 1, 1894, the net surplus has increased from $362,421 to $1,685,092. Every year has shown a marked gain in this evidence of strength. Turning to the column of assets we note also the same extraordinary unvarying annual gain.

The Springfield presents figures which must please and reassure its policyholders and property-owners generally. It has nearly $5,000,000 assets, of which $3,185,092 is surplus. The capital paid up is $1,685,092. The net surplus over all liabilities and capital is $1,685,092.

MARINE.—Massachusetts marine loss ratio last year, 230 per cent.; Minnesota, 77 per cent.

Leading AMERICAN Companies

NATIONAL

Fire Insurance Company

OF HARTFORD, CONN.

ANNUAL STATEMENT, JANUARY 1, 1900

Capital	$1,000,000.00
Assets	$4,551,283.55

Assets

Real Estate	$ 327,315.49
Stocks and Bonds	2,784,854.50
Loans on Bonds and Mortgage	736,040.00
Cash in Banks and in Office	231,616.16
Premiums in Course of Collection (net)	348,443.90
TOTAL ASSETS	$4,551,283.55

Liabilities

Losses in Process of Adjustment and Settlement	$ 210,857.74
Reserve for Unearned Premiums	1,784,168.02
Commission, Brokerages, and all other Claims against Company	58,302.82
Reserve Fund for Contingencies	25,000.00
TOTAL LIABILITIES	$2,078,328.58
Capital Stock Paid in	$ 1,000,000.00
NET SURPLUS over Capital and all Liabilities	1,472,954.97
	$4,551,283.55

Principal Office, 95 Pearl Street, Hartford Conn.

JAMES NICHOLS, President

B. R. STILLMAN, Vice-Pres. and Sec.

H. A. SMITH, Assistant Secretary.

SPRINGFIELD

F. & M. Insurance Company

OF SPRINGFIELD, MASS.

ANNUAL STATEMENT, JANUARY 1, 1900

Cash Capital	$1,500,000.00
Assets	$4,906,939.06

Assets

Cash on hand, in Banks and Cash Items	$ 135,541.49
Cash in hands of Agents and in course of Transmission	362,994.63
Rents and Accrued Interest	48,142.94
Real Estate Unincumbered	126,400.00
Loans on Bond and Mortgage (first lien)	647,800.00
Loans on Collateral Security	39,525.00
Bank Stocks, Market Value	589,155.00
Railroad Stocks, " "	2,391,630.00
Railroad Bonds, " "	379,500.00
U. S. Bonds, " "	93,750.00
Miscellaneous Bonds, Market Value	92,500.00
TOTAL ASSETS	$4,774,658.39

Liabilities

Capital Stock	$ 1,500,000.00
Reserve for Reinsurance	1,476,584.27
Reserve for Unsettled Claims	245,262.45
NET SURPLUS	$1,685,092.34

A. W. DAMON, President

CHAS. E. GALACAR, Vice-President

F. H. WILLIAMS, Treasurer

SANFORD J. HALL, Secretary

W. J. MACKAY, Ass't Sec'y

PACIFIC COAST DEPARTMENT

409 California Street, - - San Francisco, Cal.

GEO. D. DORNIN, Manager GEO. W. DORNIN, Ass't Manager

Twenty-Fourth Annual Meeting of the Fire Underwriters' Association of the Pacific.

VERY LARGE ATTENDANCE—MEMBERSHIP IS NOW TWO HUNDRED AND FORTY. VALUABLE PAPERS READ.

The twenty-fourth annual meeting of the Fire Underwriters' Association of the Pacific, held in San Francisco on February 20 and 21, compares well in every respect with any of the association's previous annual assemblies. The attendance, it seemed to us, was somewhat larger than usual. The program was interesting throughout, as the reader may see from the following copy of the official tablet:

1. Reports—Secretary and Treasurer, Calvert Meade.
Executive Committee, John T. Fogarty.
Library Committee, Herbert Folger.
2. President's Address, Edward Niles.
3. Profit and Freight in Book Losses, William Sexton.
4. Mexican Fire Insurance and Methods, J. A. Faymonville.
5. Fire Patrol Systems, Calvert Meade.
6. Methods of Fire Insurance in Europe, Edward Brown.
7. Rating, George W. Dornin.
8. Round and Round, George F. Grant.
9. Concerning Electric Station Risks, George P. Low.
10. Underwriters' Pilgrimage. Franz Jacoby.
11. A Lot of Flour, H. M. Grant.
12. The Need of the Hour, Herbert Folger.
13. A Suggestion for Defense, R. C. Medcraft.
14. Subtraction, R. W. Osborn.
15. Disagreements for Appraisal, F. G. Argall.
16. A Foreign Adjustment Trip, V. Carus Driffield.
17. Report of Committee on President's Address.
18. Report of Committee on Library Committee.
19. California Knapsack.

Three new members were elected, namely, H. T. Lamey, E. J. Louis and H. L. Luke. Four gentlemen were also elected to honorary membership, to-wit: D. J. Staples, D. B. Wilson, E. L. Thompson and C. G. Heifner.

Secretary and Treasurer Meade's report showed the affairs of the association to be prosperous. The total membership on February 21 was 240. The treasury has a handsome balance on hand.

The following named gentlemen were elected for the ensuing year: President, Frank J. Devlin, manager of the Pacific department of the Atlas Assurance Company; vice-president, George W. Dornin, assistant manager of the Pacific department of the National Fire and the Springfield Fire and Marine insurance companies; secretary and treasurer, Calvert Meade, independent adjuster.

On motion of Col. Kinne, Art. IV. of the constitution was amended so as to make the executive committee consist of the retiring president and two other past presidents of the association, to be elected by ballot. This amendment places the executive work always in the hands of experienced members. On motion of Mr. Fogarty, two past presidents, W. H. Lowden and R. W. Osborn, were elected members of the executive committee, to serve for the ensuing year with the retiring president Edward Niles.

The election committee was re elected.

The papers read this year were fully up to the high standard of the past. Some original points were brought out, and considerable discussion was elicited. Editor Geo. F. Grant and Assistant Editor Edward Niles of the Knapsack, and other contributors, produced a fine collection for the entertainment of those present and other readers of the Proceedings.

Our review of the papers, which appears on another page, is purposely brief, and is designed merely to arouse additional interest in the Proceedings published by the association. The cost is only 50 cents a copy, and we assume that no reader of the Coast Review interested in Coast fire insurance will neglect sending that small sum to Secretary Meade, 106 Leidsdorff street. We recommend the book to our foreign readers.

Manager Brewster.

When Martin Bennett died, it was a foregone conclusion that his able and experienced assistant, J. H. Brewster, would be appointed manager of the United States and Canadian departments of the Lion and Scottish Union. Mr. Brewster visited the Coast a year or so ago, and was present at the annual meeting of the Fire Underwriters' Association of the Pacific.

His underwriting career began in the offices of the Connecticut Fire, in 1867, of which company he later became assistant secretary. Mr. Brewster is thoroughly familiar with the business which he assisted in building up.

Charges Against the Mutual Reserve Fund.

On February 28th President Burnham was served with papers containing charges against his management of the Mutual Reserve Fund Life Association. The attorney-general has been asked permission to bring an action for the removal of Burnham. Policyholders of the association, it is said, have retained lawyers. It is alleged, in the petition, that high officials have been guilty of perjury; that funds of the association have been misappropriated; that over $300,000,000 of insurance has lapsed in the last four years; and that the removal of the present managers are necessary to the salvation of the association.

Rights of Beneficiary.

A St. Paul man died, leaving a small estate, and an insurance policy for $5,000 payable to his two minor sons. The administrator collected the insurance money and attempted to pay bequests therewith.

It was claimed at the hearing that the general clause in the will leaving the entire estate to insured's wife and two sons carried with it the insurance policy, but Judge Bazille of the probate court held that such a provision cannot affect the insurance where the policy is made payable to some specified person or persons.

Mutual Life Sued for $53,883.

Our readers will remember the brave man who lost his life at the Baldwin hotel fire, in San Francisco, after saving several lives. While descending a rope, flames burned it, and he fell several stories to the sidewalk. This brave man was Johnathan Lloyd White.

On August 25, 1898, White bought an annuity policy from the Mutual Life of New York. He paid $53,883 for an annuity of $3,600, payable quarterly in sums of $900. The first quarter had not expired when White was killed.

A law of New York, passed in 1875, provides that annuities are properties which may be divided among the heirs of annuitants. In the case of White's policy there was no stipulation that there should be no apportionment of the annuity in accordance with the New York law.

When asked to pay the annuity to the heirs, as provided by the law, the company denied all liability. The executors of the estate of the deceased capitalist therefore claim that the annuity policy has been rescinded; and they demand the re-payment of the $53,883 paid by White.

The Nippon Sea Repudiates Risks Written Since January 1.

The Nippon Sea, of Osaka, Japan, has created a small sensation in marine insurance circles by repudiating all business written in San Francisco since January 1. Perhaps this is the simple Japanese maiden way of cancelling business. Messrs. Newhall & Co., who have been agents since January 1, are sorely puzzled over the cancellation cablegram of repudiation. Their agency has not been canceled, and they infer that the new directorate has repudiated the transactions of the late directorate since the first of the year. It is possible that meantime there have been two sets of managers, *defacto* and *dejure*.

The San Francisco agents promptly tendered the insured their premiums, with notice of the strange action of the Nippon Sea. The insured, it is stated, had no trouble in procuring insurance anew.

We believe that this is the first instance of cancellation of risks while afloat. It is possible that litigation will grow out of this action.

LIE NAILED.—The statement that the National Life of Washington had been refused admission to Indiana was wholly false, printed without the excuse of an alleged rumor. Some day the fraternity will "get onto the curves"' of the alleged

insurance weekly responsible for the lie. Recently it printed an equally groundless statement as to a New York life company, pretending it had the basis of a rumor. Neither of the victims advertises with it.

Two Acres of Stores Burned.

According to a press dispatch, a half-million-dollar fire in Philadelphia, February 23, in the heart of the wholesale millinery district, destroyed "two acres of stores."

Life Paragraphs.

THE Canadian members of the late Covenant Mutual (assessment) of Galesburg are to be reinsured by an old line Canadian life company, without medical examination and at age at entry, with "the present amount of the policy reduced" to conform to the new rates.

* * *

THE three "largest on earth" New York companies show the following totals:

	New Business.	In Force.	Surplus.
Equitable . .	$203,301,832	$1,054,416,422	$61,117,477
Mutual . . .	169,000,000	1,052,665,211	47,952,548
New York . .	205,182,157	1,061,871,985	37,927,785

* * *

THE New York Life, according to a press dispatch, has just bought $10,000,000 Russian railway securities.

* * *

MAJ. DAY, of Columbus, O., formerly of San Francisco, agency director of the New York Life, has $3,424,000 new business to his credit for last year.

* * *

LIFE MEN are very much interested in the Methvin decision of the supreme court of California, printed in our January book. A re-hearing has been granted, and several prominent attorneys will "intervene." The decision is very important, for the ruling of the court is radical. If it stands, a life policy goes into effect when the premium is paid and the contract delivered, and continues in effect according to the premium, regardless of any stipulation of expiration. The court virtually says that the company and the insured can not contract for insurance at any less than the usual rate. There being no liability pending delivery, the date of the policy is void, and the real contract begins when the policy is delivered, and extends so long as the stipulated premium would pay had the delivery been immediate. This decision has the appearance of equity, but there are two sides to the matter. In law, we should prefer the ruling that the assured has a claim for a deduction from the premium equal to the time for which the company incurred no liability. In fire insurance, where notes for premiums are given, it is expressly agreed that no liability for loss exists pending default. The courts, notably in Georgia, have held that this clause exempts the insurer from liability for loss during the period of default. We are not defending this clause, but are simply discussing it from the legal point of view. There seems to be some parallel between the California and the Georgia case, though one is life and the other fire. In both cases there is a suspension of liability pending payment. In both cases, the adverse ruling, the overturning of the contract, would work a hardship to the insurer.

* * *

A BILL in New York proposes to limit life companies to $1,500,000,000 insurance in force. It is said the Mutual Life and other companies favor the measure.

* * *

THE Home Life issued a vest-pocket calendar and stamp-book, with celluloid cover.

* * *

GOEBEL'S BITTERNESS.—The Insurance Press is responsible for this: "The late William Goebel of Kentucky was a bitter opponent of life insurance," an old life insurance man said. "Why? Because he could not get any life insurance himself after having established his character as a bravo by killing Colonel Sanford of Covington in 1895. The colonel was a reputable banker, a man of quiet habits and one of the most respected residents of the city when I knew him. He was my collecting agent for the territory in and

around Covington while I represented my company in Kentucky."

Banquet of the Fire Underwriters' Association of the Pacific.

A hundred and twenty-five members and guests sat at table at the twenty-fourth annual dinner of the Fire Underwriters' Association of the Pacific last month. The gentlemen present were as follows:

Ahpel, N. C.; Andre, A. A.; Ankele, J. H.; Bacon, E. H.; Boggs, F. S.; Bangs, F.; Belden, H. K.; Bertheau, M. A.; Beckwith, J. A.; Benner, Harry; Blanchard, H. P.; Boardman, G. C.; Boardman, T. D.; Brainard, J. C.; Brush, R. G.; Caine, Edward; Carey, J. A.; Christensen, Chas.; Chipman, W. F.; Clemmons, W. J.; Conroy, T. C.; Culver, E. V.; Cushing, Thos. W.; Crux, Geo. A.; Davis, E. M.; Devlin, F. J.; Delafield, R. H.; De Jarnett, W. B.; Dibbern, J. H.; Dornin, Geo. D.; Dornin, Geo. W.; Dornin, John C.; Driffield, V. C.; Dutton, Wm. J.; Echlin, Chas. C.; Edwards, L. B; Eitel, E. E.; Emmal, J. B., Jr.; Fabj, R. P.; Faust, W. H.; Folger, Herbert; Folger, Clinton; Foster, J. E.; Friend, R. B.; Fuller, J. L.; Gaylord, P. B.; Gibbs, W. E.; Giesy, A. W.; Goodwin, B.; Goodwin, J. W.; Grant, Geo. F.; Grim, A. R.; Grahame, H. M.; Gunn, J. W.; Haven, Fred. L.; Heifner, C. G.; Helbing, Jacob; Holmes, J. M.; Hopkins, W. B.; Hohweisner, F.; Hunter, R. D.; Jackson, H. R.; Jackson, W. A.; Jacobs, A. L.; Jacoby, Franz; Johnson, Capt. H. Gardiner; Keith, H. B.; Kinne, C Mason; Klinger, Wm. M.; Lowden, W. H.; Lord, Leslie H.; Lockey, R.; Louis, E. J.; Lowe, S. W.; Macdonald, Wm.; Maris Wm.; Maxwell, J. D.; Marcuse, Jacob; Meade, Calvert; Mel, Louis; Medcraft, R. C.; Merrill, M. H.; Messinger, G.; Messick, S. P.; Miles, D. E.; Moody, A. E.; Mott, E. J. Mullins, C. F.; Niles, Edward; Niebling, E. T.; Nippert, P. M.; Osborn, R. W.; Palache, W.; Penfield, A. J.; Purdy, E. S.; Richards, J. D.; Rosenblatt, Leon; Sexton, J. E.; Shankland, T. C.; Spencer, Geo. W.; Sprowl, E. G.; Staniford, F. C.; Summerland, Theo.; Theobold, G.; Thompson, E. R.; Tiedemann, T. J. A.; Tyson, Geo. H.; Van Dusen, H. G.; Vilus, C. E.; Von Etlinger, A. T.; Watt, Rolla V.; Walden, J. B.; Wayman, W. O.; Warfield, G. H.; Webber, J. F. R.; Wellington, Geo. J.; White, F. G.; White, C. G.; Whitley, N. B.; Wilbur, Ralph; Winterburn, J. C.

Not the least interesting feature of the evening program was the menu, which we insert here in its due prominent place:

MENU.

Sauterne. Blue Points on Half Shell. Soup—Clear Green Turtle. Relishes—Russian Caviar on Toast, Anchovies, Celery, Salted Almonds. Fish—Aiguillettes of Striped Bass, Richelieu, Pommes Viennoise. *Claret.* Releve—Filet of Beef, Conde; Tomatis Trevise. Entree—Supreme of Chicken, Sauce Supreme aux Truffes. Vegetables—Asparagus, Hollandaise Sauce. *Champagne.* Intermede—Cardinal Punch. Roast—Teal Duck, Fried Hominy, Lettuce Salad. Dessert—Ice Cream in Fancy Moulds, Assorted Cake, Cheese, Coffee.

Instrumental musicians and a quartette of male voices made a beautiful background of melody for the picture of the banquet. W. B. Hopkins, who has a well deserved reputation as a vocalist, was encored. If our representative is not in error, Mr. Hopkins sang "The Holy City." Max Bertheau again favored the association, this year, with a timely local composition, entitled "Current Events," to the air of "I'd Leave Ma Happy Home for You." All joined Mr. Bertheau in singing the chorus, as follows:

CURRENT EVENTS.

MEL.—"*I'd Leave Ma Happy Home for You.*"

Words by M. A. BERTHEAU.

I.

From near and far
All specials are
  Invited by our President to come,
With the utmost speed,
Their associates to meet
  At the Underwriters' Association's home.
They have extensive knowledge
And, like clever boys in college,
  "Funny" tricks we know they do;
So our President was glad
When the happy news he read
  That 'most everybody answered thus, but few, Sir!

CHORUS.

I'll leave ma happy home for you, oo, oo, oo, oo,
Lots of fun together we'll have, too, oo, oo, oo, oo,
At the banquet I'll keep straight and sober, sure I do, oo,
I'll leave ma happy home for you, oo, oo, oo, oo.

II.

A very bad boy
Adjusters enjoy,
  As such big fires he knows how to start;
But e'en full-grown men
Showed in Haywards that they can
  Burn a church when they burn high grass in the yard.
In Honolulu sadly
Did they scorch the town quite badly
  When the plague they drove away.
It's too bad that this was so,
For our Billy had to go,
  And one fine day to the boss he had to say Sir!

CHORUS.

I'll leave ma happy home for you, oo, oo, oo, oo,
Just at th' Underwriters' meeting, too, oo, oo, oo, oo,
I shall celebrate the day in Honolulu, too, oo,
I'll leave ma happy home for you, oo, oo, oo, oo.

III.

A man I knew—
A nice man, too,
  Until a broker coaxed him to insure.

Then temptation came
And he played the funny game
That so many "honest" men have played before,
One nice day took his fam'ly
To a picnic, and came calmly
Back to town when it was late.
Then to his surprise he found
That his house burn'd to the ground,
And next morning to the agent thus he said,
Sir!

CHORUS.

I'll leave ma happy home to you, oo, oo, oo, oo,
I have paid the premium that was due, oo, oo, oo, oo.
You give me the fifteen thousand, dear me! Yes!
You do, oo,
I'll leave ma happy home to you, oo, oo, oo, oo.

The retiring president, Mr. Niles, presided, and introduced the several speakers in happy style. When he rose, and rapped "the boys" to order, he insisted on being recognized, because his pictures had appeared in the morning prints. He introduced his successor as a gentleman who would make an ideal president.

The great hit of the evening was made by Messrs. Cofran, Faymonville and McElhone, way off in cold Chicago. Their telegram was to this stimulating effect: "At 9 o'clock, Coast time, ask the boys to join the trio here in a bumper." The reference to ginger ale and a hose and the new fire commissioner in the telegram was appreciated. Other telegrams and letters from the absent were read.

There was some speaking. President Niles called up this one and that, member or guest, and drew out a creditable total of after dinner remarks. Some of the speakers got off "too easy." Mr. Spencer declared that he and Mr. Grant had endeavored to make the dinner committee a life-long job, in order to escape the task of preparing impromptu speeches. The new officers, Mr. Devlin and Mr. Dornin, Jr., were compelled to stand up and acknowledge the applause which greeted their names.

President-elect Devlin began his remarks in a humorous way, but became serious when he referred to the doleful situation of fire insurance in the East. He thought that fire underwriters should raise the standard of the business, and they should educate the public as well, for "education means death to the political demagogue."

C. G. Heifner, assistant insurance commissioner of the Washington department, spoke at some length, partly as an official and partly as an enthusiastic champion of political ideals. He said that about $7,000,000 is paid by insurance companies to the various insurance commissioners and state treasurers, while the total amount necessary for the support of the insurance departments is not more than $700,000. Therefore, in his judgment, the insurance companies are being taxed about $6,300,000 more than they ought to be. "It was never intended that an insurance company should be an assistant assessor or tax collector."

George D. Dornin began with an expression of wonder whether he was nearing that age when he should pose as a veteran. He never wanted to outgrow the possibility of a function of this kind. Indeed, in order to stand the smoke he had recently learned to smoke. These dinner reunions, he said, were still educational, and he was learning from the younger element.

Other speakers were Capt. Johnson, from Vancouver, across the line; Paul Gaylord, R. P. Fabj, A. T. Von Etlinger and others. The banquet adjourned at a very late hour.

Kopje Views.

THE Vermont Life, a small life company, has been bought up and taken over by an Eastern industrial company.

THE Sun Insurance Office won a case in New Jersey against an individual underwriter reinsurer, a member of the New Jersey State Fire Association. The defense contended that as the reinsurance was an excess of $25,000 it was a wager contract, and therefore illegal.

VICE-PRESIDENT WASHBURN of the Home has been elected president of the New York Fire Insurance Exchange. Manager J. Montgomery Hare of the Norwich Union Fire was elected vice-president of the Exchange.

THE Western of Aurora, Ill., with assets of a little over $100,000, has had its bank account attached by a Chicago claimant. The claimants, it appears, were looking for cheap insurance. A receiver has been asked for.

EDW. N. ALWOOD, the Union Mutual's superintendent of agents in California, is making an extended northern trip.

VICE-PRESIDENT WASHBURNE of the Home presided at the meeting of the conference committee of twenty-seven, in New York, on February 27. Various sub-committee reports were received.

MULTIPLE AGENCIES.—The National Association of Locals has sent out a letter to companies and managers, asking for co-operation and "advices as to your position in this matter" of multiple agencies.

Papers Read at the Meeting of the Fire Underwriters' Association of the Pacific.

The Proceedings of the twenty-fourth annual meeting of the Fire Underwriters' Association of the Pacific is out, and we shall not attempt to steal any of its thunder. The reader is urged to procure a copy and read it at his leisure. We shall undertake, however, to give our readers a brief suggestion of the contents, and later shall copy some characteristic paragraphs.

THE PRESIDENT'S ADDRESS.

President Niles began: "I feel like the soldier who, when asked whether he was cool on the battlefield, replied, "Cool? Why, I shivered." But, as he did not live in Kentucky, he would venture to make a few suggestions. Nine-tenths of the world's work is drudgery, and somebody must do it. When we follow the straight and narrow way of square underwriting life, it "is not altogether a jar of honey," yet there are compensations in doing business fairly. "God is a good paymaster, but he does not pay every Saturday." Mr. Niles referred caustically to "the guerrilla practices of certain companies that enjoy all the benefits of our equitable compact"—of the improved fire protection, of repressed incendiarism, and of the education of property-owners—yet share none of the expenses, and ungratefully slaughter rates. We must show the public that the compact is not a trust; that it is a benefit to the public, by reducing the loss of property by fire.

PROFIT AND FREIGHT IN BOOK LOSSES.

Wm. Sexton discussed the subject in his usual original and vigorous way. Not more than one loss in fifty is a "book loss," he said. Profit and freight, like depreciation and discount, must be dug out by the adjuster. If he makes a mistake, the office should be thankful that under the circumstances the adjuster did so well, and the error should be pointed out as a guide for next time. A simple "fire loss account form," understood by adjuster and bookkeeper, should be adopted. An affidavit from which the loss can be made up will be an improvement. From this affidavit any bookkeeper can make up "the fire loss account." Mr. Sexton gives us a specimen form of affidavit and an example of "Fire Loss in account with A. B. claimant." The profit 80 per cent. is based on invoice cost, and not on invoice cost with freight added.

FIRE INSURANCE IN MEXICO.

Joseph A. Faymonville has given an entertaining glance into old Mexico. The tenant is responsible for the building he occupies. If he insures his goods, he must also insure the building to protect the owner, otherwise, the owner can collect the tenant's insurance on goods. Notwithstanding this legislation, many owners are prejudiced against insurance. Some of them believe that all insured houses burn. But fires are infrequent. One Canadian and nineteen European fire offices are represented in the republic. There are many large lines. Some agents are authorized to write a half million on a single line. Rates range from one to five dollars per THOUSAND on ordinary risks. The fire engines are of English or French make and are inferior and small. The firemen love to parade —like other firemen. They are proud of their ability to hitch up in FIVE minutes. False alarms are dangerous to the informer. As soon as the firemen are provided with cigarettes, and their wives are ready to accompany them, off the engine rolls to the fire. The result is usually a total loss.

FIRE PATROLS.

Calvert Meade struck out some new lines on this not very promising topic. He suggests, first, that the patrol captain be authorized to employ workmen to put damaged property in good order immediately; second, that in the outside fields, where the greatest loss ratio prevails, a salvage system should be inaugurated, with the local fire chief at the head. These chiefs should be furnished each with several tarpaulins. Some compensation should be agreed on for the extra work of the chief and an assistant or two from the department. The duty of these assistants, under the direction of the chief, after the fire, should be the salvage and protection of property. When you get a fire chief to look at fire waste and insurance damage at the same time, you materially increase his value. Mr. Meade's paper was accompanied by approving letters from Supt. Comstock of the Underwriters' Fire Patrol and from Fire Marshal Towe. Underwriters generally are hostile to any extension of the fire patrol system at their expense, but there can be no doubt that a salvage adjunct to fire departments, especially volunteer departments, would save a great deal of property.

FIRE INSURANCE IN EUROPE.

An all too brief paper on this interesting subject was contributed by Edward Brown,

who recently returned from a prolonged visit abroad. He says there is no comparison between the insurance methods prevailing in this country and those in Europe. Here is the constant strife of keenest competition. There, the business is conducted with dignity in old-fashioned ways. There are but few agencies. The business is written by home companies, who accept entire lines and dispose of the excess through "treaties." Reciprocity is always in sight. Monthly bordereaux are sent to each company, showing direct line and that particular company's proportion of same. In Great Britain there are no foreign agencies, except for reinsurance treaties. French business is virtually all written by French companies. In Germany, Mr. Brown saw no agency signs, except some four or five English offices. There are no salaried solicitors.

RATING.

"Some plan must be devised to restore rates and adjust the income from premiums on such a basis as will leave a fair margin of profit on all classes." Thus begins Geo. W. Dornin, in a thoughtful paper on "Rating." Diagrams illustrate the rates he proposes. The method of rating now in use is not radically different from that used a quarter-century ago, though, in the interval, conditions have changed. Present rates are not graded to meet the changing conditions. A percentage exposure plan is now proposed, which Mr. Dornin believes to be the one solution of the great question of rational rating. The principle is to "add to the basis rate a fixed proportion of the basis rate of every exposing risk, according to distance." This is quite a departure from present methods. The argument in its favor is that there is no limit to the number of grades that may be provided for. The innovation of treating one frame range as an exposure to another, and charging accordingly, is another good feature of the new rule. The only objection that seems to have been raised to the new plan is that the basis rate of the individual risk is taken as the foundation for the rate of the range, instead of the highest rated risk.

ROUND AND ROUND.

George F. Grant wrote a characteristic bit, comparing the old with the new, the past with the present. Likening the insurance business to a ship, he concludes that it has "turned turtle." In the "once upon a time" the great "Out West" was so little understood that "only the reckless underwriter pursued the honest pioneer." Companies could enter any state; local agents were cautiously excepted; taxes were fair and reasonable. Each office had its own adjuster, who settled only his own office's claim, and departing, left a sting for the incoming adjuster. All offices agreed on one rule, namely, "Keep your mouth shut about your own business." Times were flush; towns were born by hundreds; companies came by dozens; and still the board held his own, until a compact gathered them all in. Then came fear, suspicion and envy. Meanwhile, the unceasing round.

UNDERWRITERS' PILGRIMAGE.

Franz Jacoby wrote an imaginary pilgrimage of underwriters through Europe, in which all the names of the companies are ingeniously introduced. Printed copies of the "Pilgrimage," in pamphlet form, were handed about. The company names begin thus: "We found, upon landing, that our excursion had been heralded, for on the dock there was a delegation of our fellow crafstmen from Aachen and Munich."

A FLOUR-BURNING TEST.

The contribution by H. M. Grant is a narrative of a warehouse fire and the total destruction of 6,000 barrels of flour in 50-lb. sacks. The flour was totally destroyed. At least, that was the claim of the insured. The insurers were doubtful, and their doubts were confirmed by the report of an eminent chemist. Indeed, a test proved it. A 50-lb. sack of flour was put into a red-hot furnace, but it did not entirely burn. In the middle of the charred mass a quart of pure white flour was found. The furnace would melt gold and silver, but it would not utterly burn up a cereal product. The test seemed conclusive. To make certainty doubly certain, a miniature warehouse of Oregon pine was built out in the suburbs and forty 50-lb. sacks of flour were placed therein. The little duplicate warehouse was saturated with coal oil and set on fire. The burning, smoking ruins were watched two days and nights. Then the ashes were examined. There was not an ounce of flour left!

THE NEED OF THE HOUR.

Herbert Folger's paper is, of course, thorough and thoughtful and original. Its keynote, we may say, is conservatism. This is the need of the hour in fire underwriting. Conservatism is defined as a tendency to retain and maintain what is established. It is

remarkable that fire insurance is virtually a losing venture, when all other forms of business activity are exceptionally prosperous. No new American fire insurance company worthy of the name has been organized for about thirty years. Fire losses are increasing at a dangerous pace. Conservatism does not mean timidity. It demands patience. The time is long past when the foundations of American underwriting could be safely uprooted. We must deal with the business as it is. Conservatism is needed in our personal, our association and our field work. Conservatism is needed in our treatment of rating organizations. Some underwriters are turning to the ranks of local agents as a sort of forlorn hope. No more intelligent class of men can be found in any business than the fire insurance agents of the United States. But these agents are not trained to consider the cost of insurance; and to call upon them for new and important duties, for which we can not give them adequate compensation, and with which their personal interests are too often in conflict, ought not to be considered other than as a last resort. A few years cannot be a safe guide; and if presidents and managers make grave errors, what right have we to expect better results from agents who have not the same avenues for acquiring wide knowledge?

SUBTRACTION.

R. W. Osborn wrote on the average clause, the mortgage clause, and the alarming rise of the burning line. The moment, he said, that you subtract one bit from the moral aspect of the insurance contract you commit an act against public policy. The possible extent to which the subtraction of rights may be carried by construction of this mortgage clause can only be measured inferentially. Yet we are confronted by decisions of courts tending to show the extremes to which legal jugglery may be invoked to give the assured what he wants. The mortgage clause is a deadly basilisk. What is our remedy? Rate! Where a money-lender asks us to subtract the usual guarantees of protection in the policy we should answer that it may be done for a consideration. Charge an additional rate for the privileges of the clause. The time is approaching when every departure from the established principles of the contract will have to be taxed. That will be underwriting pure and simple.

DISAGREEMENT FOR APPRAISAL.

Mr. Argall's paper on this technical subject will not bear sampling. It must be read as a whole. He discusses appraisements on this Coast, the New York standard form, sound value, loss and damage, etc.

A FOREIGN ADJUSTMENT TRIP.

V. Carus Driffield treated his hearers to a delightful summary of his South American adjustment trip, and he threw in a few remarks, emphatic and sensational, which were proper enough at the time and in the place, but which in print would exhaust a font of dashes. Here are some of the suggestive sub-headlines: "Unsavory Colon," "impressions of Panama," "arrival at Guayaquil," "ninety-eight blocks burned," "twenty millions losses," "cinch by the banks," "castor oil and lime juice," etc. It is fortunate that Mr. Niles pursuaded Mr. Driffield to write this story for a permanent record in the Proceedings. The Guayaquil fire department, at the time of the conflagration, consisted of 2,000 men, seventeen engines and insufficient hose. For political reasons, the experienced chiefs had recently been superseded by inexperienced men. The fate of the South American city is a warning to American politics-cursed fire departments. The native men wear overalls and a straw hat. Ecuador is noted for its straw hats, all the so-called Panama hats being made in Guayaquil and the interior towns. Mr. Driffield brought one of these famous hats back with him. It was passed around among the gentlemen present, for their inspection.

THE KNAPSACK.

Snapsack, the word used to be—and not less appropriate now, for the contents of the Knapsack are snappy. Editor Grant begins with a little homily on the text of butterflies. At best, life is a butterfly sort of existence. "Now is the time." Section 2 is by the assistant editor, Mr. Niles. There is a contribution by F. J. H. Manning, also. The Knapsack requires no suggestive extract of its contents.

A RECORD breaking pace was recently set by the American Surety Company in the case of a defaulting teller in the Detroit Savings Bank. On January 30 the defaulter absconded from Detroit with the bank's money; on February 3 the surety company paid in its obligation to the bank, and, on the same date apprehended the defaulter in Chicago and caused his return to Detroit to stand trial for his crime.

Denver, Feb. 15, 1900.

We appreciate the good work the Coast Review is doing. H. T. LAMEY

Fire Business by States This Month.

For the first time, the Coast Review is able to give in the March number the Pacific West fire business by states and territories. Heretofore we have been obliged to defer this interesting compilation until the April book.

The returns for Wyoming, Colorado and New Mexico are not nearly complete, being only those of companies operating from this end.

Answers to Correspondents.

ACCIDENT.—You are right in saying that the younger accident companies have been the authors of about all the liberal forms of accident policies.

FRATERNAL.—There is no fraternal organization guaranteeing to return the assessments in the event of the member lapsing in his payments. Such a contract would be a flat contradiction of the fundamental principle of assessment or fraternal insurance. No assessment or fraternal insurance society could make such a contract and survive any length of time.

Mutual Reserve Fund Life Figures.

As considerable interest is felt in the affairs of this weakening assessment association, we give the following summary of January 1: Assets, $3,350,636; unpaid claims, $316,208; amount written, $22,931,580; in force, $212,773,786; claims resisted, $39,740. Assets fell off. Liabilities are not reported on a legal reserve basis, and therefore the real amount is not known, excepting on the basis of temporary insurance. New business fell off $9,000,000, or nearly a third. Amount in force fell off over $56,000,000 or 24 per cent. The adverse report of the insurance department of New York has evidently had a far reaching effect on the affairs of the Mutual Reserve Fund.

The Former New York Notice Law.

In the case of Marguerite D. Harrigan v. the Home Life Ins. Co., before the supreme court of California, an interesting brief has been filed by F. D. Madison of counsel. A non-suit was granted in the lower court, the evidence showing that the policy had lapsed for non-payment of premium. The appellant relied on the statute of New York which required thirty days' notice of premium due. It is now contended, with goodly show of authority and force of logic, that the statute in question governs only the policyholders in New York. The point seems well taken, for it is not conceivable that the legislators of New York deliberately legislated for non-resident policyholders in other states and lands, some of them too remote to receive a mailed notice within the stipulated thirty days. We await with much interest the decision of the supreme court in this case.

Judge Cary's Reply to Hawthorne.

After Judge Cary's circular on Western Union affairs and non-union competition came a sensational reply by one Hawthorne, an Ohio local agent. It was a fair seeming letter as regards its facts, but not as regards its temper. Judge Cary's reply was awaited curiously, for it did seem as if he had been imposed upon by somebody's else figures. But when it came, the original aspect of the controversy was in a great measure restored. Now we await Mr. Hawthorne's facile pen work, with due emphasis and sharp lines, depicting his wrath over the charge that he included in his list a company he did not represent "because of a deliberate intention to deceive." Mr. H. must reply, satisfactorily, or be fitly branded in a fit place.

Syndicate of South American Swindlers.

According to a paper in Montevideo, Uruguay, a syndicate of life insurance swindlers succeeded in collecting $60.000 from the companies before the frauds were discovered. The conspirators had a sufficient number of victims to enable them to clean up within a few weeks some $200,000. A large proportion of the lives selected by the conspirators were those of poor young men. These they readily secured on a pretence of assisting them into some kind of business. As soon, however, as a policy was made over to a member of the syndicate for money loaned or for some other account the conspirators made it their business to drive the insured to death as quickly as possible.

One of the first cases investigated by the companies was that of a young man 20 years old who died of galloping consumption eighteen months after being accepted. The amount of insurance effected on this man's life amounted to $38,000. The companies had their suspicions aroused when the proofs of death were filed, from the fact that the assignee on the policy had collected a policy for $12,000 only a few months before from the New York Life, on the life of a young man who had also died of galloping consumption, precipitated

by an accident, the fall of a barrel, only a few months after being insured.

The third case of death from galloping consumption was that of a retired army officer. This victim died in the isolation house in Montevideo after an acccident, the latter taking the form of a "fall into the water" from a dock. In this case the Equitable was caught for $8,000.

Casualty and Surety Notes.

THE wandering London Guarantee & Accident has concluded not to "try for" admission to Ohio at this time.

* *

THE most recent mine disaster in California, that of the Iron Mountain Mine in Shasta county, caused the death of seven miners. The large dimensions of the first cave-in and the circumstances surrounding the second one, goes far to show faulty construction and a sparse use of timber in the underground development. It is noteworthy in regard to these mine disasters that there is no state supervision or inspection of mining operations underground.

* *

LAST week two California bicyclists lost control of their wheels while descending a steep grade. In one case the tire of the front wheel came off; in the other, the brake broke. Both young men were thrown headlong into trees in the ravine below. One is believed to have suffered internal injuries; the other had both wrists broken. These accidents occurred on succeeding days on different mountain roads. It might be well for accident companies to employ phrenological examiners, in order that every bicycling applicant deficient in the "bump" of caution be rejected.

* *

THE National Surety's assets and surplus fell off last year. This company does chiefly a railroad-employes bonding business, as we are informed.

* *

THE Standard of Detroit increased its assets, surplus and income, and decreased its outgo, last year.

THE New Amsterdam's outgo was very much more than its income, in 1899.

* *

THE Central Accident of Pittsburg increased assets, surplus and income in '99.

* *

LARGER assets, surplus and income stand to the credit of the Fidelity & Casualty.

* *

THE PREFERRED ACCIDENT'S figures are better in all departments.

* *

THE EMPLOYERS' LIABILITY reports larger assets and increased income in the United States.

* *

THE FRANKFORT'S American department gained materially in assets, surplus and income last year.

* *

LARGER assets and surplus are shown in the comparative annual figures of the Hartford Steam-Boiler.

* *

THE New York Plate-Glass reports gains in assets and income.

* *

THE Travelers surplus fell off last year.

* *

THE AMERICAN SURETY made large gains in assets, surplus and income.

* *

THE UNITED STATES FIDELITY & GUARANTY made large gains in assets, surplus and income.

* *

THE Metropolitan Plate-Glass increased its income.

* *

IN THE EVENT that you swallow a tack you must immediately begin a diet of raw oysters. This diet must be continued as long as you are in possession of the tack. A Cromwell, Conn., man Smith, whose life was saved by the oyster diet, swallowed a large-sized tack and his diet lasted nearly a week. The oysters should be eaten from the shell and the larger and fatter the oyster the sooner the diet can be changed. The oyster being a native of the sea, understands tacks.

THE UNION CASUALTY increased its surplus 35 per cent.

* *

THE UNION CASUALTY will try a plan of industrial accident insurance at Chicago. The cost will be 25 cents a week for $10 weekly indemnity and $1,000 insurance against accidental death, individual or family, guaranteeing medical attendance, medicines and burial expenses.

* *

A SEATTLE BOY, injured in an elevator, recovered $1,000 damages from the owners of the building, last month.

* *

THE Fidelity & Casualty will insure druggists against damages incurred as the result of errors in preparing prescriptions.

* *

EMBEZZLEMENTS have fallen off about 40 per cent. in this country. Another straw which shows prosperity. It is therefore time to start another fidelity company in Baltimore.

* *

A NEW indemnity insurance project is about to be launched by a Pittsburg, Pa., corporation. It will be a system of identification for travelers having checks or drafts to cash, and to prevent arrests or detention through mistaken identity, and will serve as an introduction when needed. The company will in no sense be a commercial agency, and will not stand behind a man's transactions or credit. It will indemnify anyone up to $250 for loss incurred through the man's being other than the person he claims to be.

* *

THE new Federal Surety of Chicago expects to be ready for business May 1.

Two Small Life Offices Reinsured.

The recent absorbtion of two small life insurance companies by a New York industrial company has no special significance. The two companies have long been notoriously unprogressive; each had a small capital stock; and therefore an offer by a large stock life company was easily tempting. The policyholders have no reason to complain. The purchasing company finds that a New Jersey industrial company is challenging its pre-eminence. To preserve this pre-eminence with least effort, the New York industrial company goes far afield in search of "lump" business. From a life insurance point of view the disappearance of the two little non-progressive companies has no significance.

The Penn Mutual.

The annual figures of the Penn Mutual of Philadelphia make a good showing for the new management. Substantial gains have been made. The progress of the company in the past five years is shown in the following compilation:

Jan. 1.	Insurance in force.	Insurance written.
1895	$126,537,075	$22,303,800
1896	130,146,317	23,071,598
1897	134,594,870	23,806,732
1898	147,973,567	32,213,318
1899	165,524,302	37,365,381
1900	187,000,000	44,000,000

Chips.

—IF you want to complete a set of Coast Reviews we know of a good opportunity in San Francisco.

—IT transpires, as the Coast Review said, that the Louisville insurance weekly of Allison, Straus, et al., was an annex of the Courier-Journal Job Printing Co. The paper appears to have been run, not for insurance interests, but for the benefit of a job-printing office.

—IN the reinsurance suit of the Milwaukee Mechanics, plaintiff and appellant, v. The Palatine, respondent, the supreme court of California handed down a decision, March 14, affirming the decision of the lower court. The insured property burned the day after the reinsurance policy expired. Plaintiff claimed error in date, which would have made defendant liable.

—THE Massachusetts Mutual Life Insurance wrote in Oregon in 1899 $743,000 in new business, which was the second largest amount of insurance written in that state. This company has gained 80% of business in force in force in two years and its contracts are very popular.

I desire one or two more agents for Oregon, who can produce good business. Write at once to H. G. COLTON, Manager,
Chamber of Commerce, Portland, Oregon.

—If you can write life insurance, write us for confidential proposal for agency for a district. Big figures.

—No Legislation.—There was no insurance legislation at the recent special session of the California legislature.

—Twenty-five thousand dollars were paid by insurance companies for useless examinations by the Kansas insurance department under McNall, Snyder and Anthony. The people pay the freight!

—Retirement of George Leonard.—To the sincere regret of the Pacific department of the Transatlantic, George Leonard, who has held the responsible position in that office of accountant and cashier for the past eight years, recently tendered his resignation and has forsaken the insurance field to accept a more lucrative engagement as secretary and manager of a Mexican rubber plantation company, with headquarters in this city. Mr. Leonard's previous business life has been entirely identified with insurance interests, he having been associated with the old firm of Cross Co., and later with the office of Messrs. Butler & Haldan, from which he accompanied the late Herbert Low when that gentleman received the appointment as manager of the Pacific department of the Transatlantic in 1892. Mr. Leonard, by reason of his agreeable personality and uniform courtesy, made a host of friends among his associates, who, while congratulating him upon his preferment, will regret his absence. Upon the occasion of his departure from the office of the Transatlantic, Mr. Leonard was presented by Manager Driffield, on behalf of the home office, with a solid silver tea and coffee service, bearing his monogram and the inscription, "Presented to George Leonard by the Transatlantic Fire Insurance Company as a token of esteem and in appreciation of meritorious services rendered." The entire staff participated in the presentation, and the manager and the older employes testified to their regret at the severance of relations which had existed so long and had proved so pleasant, while the recipient feelingly acknowledged the compliment tendered him. The occasion was terminated by the pledging of Mr. Leonard's health, happiness and future prosperity in bumpers of champagne. F. L. Olmsted, until recently the assistant accountant of the London & Lancashire office, has been selected by the Transatlantic as Mr. Leonard's successor.

—Red Lodge, Mont., has had a $75,000 fire. It is a prosperous coal-mining town.

—The Ætna Life's accident department gained $200,000 in premiums last year.

—Marine.—The British & Foreign's premiums last year were $2,574,380, with a favorable loss ratio of 49 per cent.

—Edward J. Sexton, son of William Sexton, has been appointed special agent by Manager Dornin for the Rocky Mountain field, succeeding the late Hiram Lee.

—More Charts.—Pennsylvania, 27 years, Insurance World, Pittsburg. Investigator Almanac and Insurance Chart, Chicago. Argus Insurance Chart, Chicago.

—George Mel has been employed by the new Pacific department of the Manhattan Fire Ins. Co.—which, by the way, has been admitted to the Board of Fire Underwriters. General Agent Van Slyke has begun an active campaign for business.

—Pennsylvania Fire's New Oefices.—Manager Pope and Assistant Manager Osborn, of the Pacific department of the Pennsylvania Fire, are rejoicing in their transfer to elegant and commodious new offices at 510 California street. The new quarters present a busy and attractive aspect.

—The Annual Proceedings of the Fire Underwriters' Association of the Pacific is a large volume this year. Secretary Meade has looked after the work faithfully; and as there was little delay in submitting proofs to contributors, the book has been issued earlier than ever before. Anyone who has ever had supervisory and responsible work of this kind will appreciate the services which Mr. Meade has rendered the association in this laborious and thankless task.

—Visitors from New Zealand.—A. G. Horton, a director and a large shareholder of the New Zealand Ins. Co., and W. S. Wilson, also a shareholder of the New Zealand and of the South British, of which he is a director, are visiting San Francisco on their way to London and to the Paris Exposition. Both these gentlemen are newspaper men as well, being jointly interested in the New Zealand Herald, an Auckland daily. Manager W. P. Thomas, of the Pacific department of the New Zealand, has had the pleasure of showing these genial gentlemen some of our local sights of interest to travelers.

—Vice-President Hahn of the Manhattan Fire is in the city.

—The Continental has refused to join other non-union companies in the proposed separation movement.

—Marine.—The Thames & Mersey's premium income in 1899 was $1,888,160, a gain of $55,500. The losses were only 35 per cent. of the premiums.

—San Francisco's fire department needs one of those new portable electric searchlights—especially after 12 o'clock, when the city gas lights are all turned out, for economy.

—One or two more removals of San Francisco offices are likely to take place at an early day. It is probable that 420 California street will be occupied by a well-known Eastern company.

—The State Investment case is still in the courts. Assigned claims to the amount of $98,000 are the basis of a suit brought against the supposedly solvent stockholders. Suit was brought in 1896, and the matter is still in the superior court of San Francisco.

—The very attractive cover of the program and menu of the F. U. A. P. annual meeting this year was designed by A. N. Daniels of the Norwich Union Fire office, San Francisco. At the top is a sketch of the fire engine of 1800. Below is a sketch of fire engine, fire boat and water-tower of 1900.

—Death of J. C. Lavery.—On February 26th J. C. Lavery, an independent adjuster, died in San Francisco, in a private hospital, of uric acid poisoning. The pall-bearers were Geo. W. Spencer, Col. Wm. Macdonald, Wm. J. Dutton and E. P. Farnsworth. Mr. Lavery was formerly chief accountant for the Balfour-Guthrie general agency. Later he opened an office as an independent adjuster and expert accountant. He was a very competent man.

—Ex-Manager Chard of the Central department of the Fireman's Fund was "banqueted" February 27 by Chicago underwriters, and was presented with a costly hand-made gold watch. Judge Eugene Cary was toastmaster, and J. W. G. Cofran was secretary of the committee of arrangements. Letters and telegrams were received from a number of San Francisco and New York underwriters. H. E. Bowers, who gave Mr. Chard his first employment with the Fireman's Fund, addressed the committee, beginning, "But it is as a man and friend that I have come to respect and love him."

—The Employers' Liability's gross receipts in Oregon last year were $11,425; losses, $2,967; net receipts subject to tax, $7,448.

—Provo City, Utah.—Owen Smoot and Charles Rowland, of the New York Life, have dissolved partnership, the latter returning to Salt Lake.

—President McCall of the New York Life is visiting California. He is now at Coronado, and will be in San Francisco about the 15th inst. Mr. McCall gave the southern California agents of the company a banquet in Los Angeles on March 3.

—Santa Clara county, Cal., has a new "Farmers Mutual Fire Ins. Co.," filling a long-felt want of a job. What a fire mutual cemetery there will be in California some day! In Missouri, for instance, eighteen fire mutuals failed last year.

—Manager H. K. Belden reports a very interesting annual meeting of the field men of the Western department of the Hartford Fire, at Chicago. He had the pleasure of meeting there many genial and able co-workers. President Chase was present.

—Should Have Been More.—The New England Mutual's amount in force in California, as reported, should have been $7,155,167, not $6,119,167. This correction places this company among the six life companies with over seven millions in force in California.

—The Old Guard.—J. F. Downing, the veteran Western general agent of the Insurance Company of North America, has, as a New Year's greeting, forwarded a picture of himself to Mr. Alexander Stoddart, with an inscription noting the fact that Alexander Stoddart, H. M. Magill and J. F. Downing are the only surviving general agents dating back to 1864.--The Review.

—Arson.—Thomas Jones was found guilty of firing the store of Hibbert & Burris at Brown's Valley, Yuba county, Cal. The incendiary is a carpenter. The object appears to have been robbery. Jones was also charged with setting fire to Joe Losey's saloon and dwelling on January 7. Had Jones used coal-oil instead of neatsfoot-oil and kindling he thinks he might have got away before the miners, who were passing, discovered him crouching near the incipient blaze.—The jury in the case of Patrick Boyle, saloon-keeper, San Rafael, stood six for conviction and six for acquittal.

—J. Creagh, Portland, has been appointed general agent of the United States Life for Oregon.

—Manager Pardee of the Fidelity and Casualty mourns the death of his wife during the past week.

—The Standard Casualty Chart, 1900, has been received. It is extraordinarily complete. Ten years figures are given. The price is 25 cents. By Standard Publishing Company, 60 India street.

—Hart & Wooster of the Penn Mutual issue an original compilation of California business, showing percentages and new business, etc., for the five years. Of course, the California department of the Penn makes a good showing.

—The Preferred Accident now has a million dollars income, and has made a million and a quarter its next goal. Since January 1 the combination double indemnity and combination annuity policies contain a third fewer conditions than heretofore.

—The Fidelity & Casualty is issuing a new combination health and accident policy, increasing the number of diseases materially and adding several features to the accident department. The first health policy issued by the Fidelity & Casualty covered but seven diseases, while the new one includes over thirty.

—Amateur Athletics.—The new management of the Olympic Athletic Club of San Francisco treated the members and visitors to a fine exhibition of amateur boxing and wrestling, last week. The tournament brought out excellent local talent in competition with eastern champions. The president and vice-president of this big and famous athletic club are respectively Manager Wm. Greer Harrison and Manager Henry R. Mann. Many insurance men are members.

—A year or two ago the letters of Gus Gobblestein, representing himself as a very Dutch or Deutsch agent of Gardena, Cal., caused considerable amusement to the readers of the Coast Review. We observe that "Gus" has written one of his characteristic sketches for the Knapsack. We take the liberty of copying the same this month. "Gus" is a veteran fire underwriter of Los Angeles, who has been picking up information for the past thirty-five years, as local, special, state agent and manager. This "Dutchman," therefore, "speaks by the card."

—The Equitable Life will have an exhibit at the Paris Fair.

—The Preferred Accident has passed the Travelers in amount at risk.

—Manager Stolp of the National Life has returned from a visit East.

—Supt. Miller, of the industrial department of the Pacific Mutual, is in the Northwest.

—The Handy Chart (casualty, etc.,) has just been issued by the Spectator Company, New York.

—The American Surety ranks first among surety and casualty companies in surplus to policyholders.

—The Fidelity and Casualty leads all casualty companies in premiums, losses and amount at risk.

—Another Mutual Failure.—A receiver has been appointed for the Western Mutual Fire of North Dakota.

—A dental work insurance scheme is being organized in Indiana. "Teeth repaired while you wait, and polished twice a year."

—The Western Union's semi-annual meeting, in Philadelphia on the 21st inst., promises to be one of congratulation on the improved outlook for the organization.

—The Connecticut Mutual Life has, in its fifty-four years, paid to policyholders and their beneficiaries nearly 98 per cent. of its premium receipts. This has been accomplished at an average expense ratio of less than 9 per cent. It is a marvelous record.

—New Oregon Life Business.—The following figures of new business written in 1899 are at hand:

Mutual Life	$866,372
Equitable Life	713,185
New York Life	719,171
Northwestern Mutual	362,820
Penn Mutual	449,050
Massachusetts	743,000

—The Equitable News for February contains a portrait of Alexander M. Shields, manager for the Equitable Life in California, Nevada and Hawaii. Mr. Shields' first contract with the Equitable was just seven years ago, March 4, 1893, when he was given southern California. Success brought promotion to his present position January 1, 1897. Every year since, his agency has written a large amount of new business. Mr. Shields writes a great deal of personal business.

—Manager Driffield of the Transatlantic is in the southern part of California.

—Vice-President J. B. Levison of the Fireman's Fund has returned from the East.

—Assistant Manager D. E. Miles of the London & Lancashire has been appointed assistant adjutant general of the National Guard of California.

—The Nippon Marine of Japan has repudiated all policies written in San Francisco since January 1. There has been a change in the home office management.

—H. F. Bartels, of the J. H. Hawley Co., Portland, representatives of the Law Union & Crown, recently spent a few days in this city, making the acquaintance of the San Francisco office.

—E. O. Doremus, president of the American Ins. Co. of New Jersey, is visiting San Francisco. President Doremus succeeded the late Col. Harris. This is Mr. Doremus's first visit to the Coast.

—Chas. H. Post, of New York, resident manager of the United States branch of the Caledonian Ins. Co., is visiting San Francisco. Mr. Post is accompanied by Mrs. Post. This is his third visit to the Coast.

—Manager Herbert Folger of the Pacific department of the Phœnix Insurance Company of Hartford is in the East. From here he went to the home office, and on his return trip will visit a number of his agents. Mr. Folger will be absent a month or so.

—Death of C. V. S. Gibbs.—While on a visit in the southern part of the state, March 14, Cornelius V. S. Gibbs, the well-known marine adjuster, was fatally stricken with apoplexy. Mr. Gibbs was born in Newport, R. I., April 24, 1824. His father was governor of Rhode Island. The deceased was a charter member of the Society of California Pioneers. He had been a resident of the state over half a century.

—The order of the San Francisco supervisors, requiring the removal of 160 fire hydrants as a measure of economy, brought forth a vigorous protest from fire underwriters. Rolla V. Watt, Rudolph Herold, Jr., I. Gutte and Wm. J. Dutton appeared before the fire committee and urged that the order be rescinded. The water company will be asked to leave the hydrants without charge, and to rely on getting pay for them next year.

—General Agent Tom C. Grant of the North British & Mercantile is making an extended tour of the Pacific West.

—Dawson, Alaska, is now the proud possessor of a well equipped fire department, with a force of forty paid men.

—Gone East.—Manager Charles Christensen left for the East, March 4. Personal business will call him to New York and other cities, and St. Louis and St. Paul will be visited en route. Maj. Christensen will probably be absent a month.

—United States Manager Robert Dickson of the Royal Exchange has called Assistant Manager John Marshall, Jr., from Chicago to New York, to take charge there while Manager Dickson is making his trip of inspection among the company's agents in the South.

—Charles Alcock, Esq., of Liverpool, manager of the Royal Ins. Co., contemplates a trip to this country this spring and may extend his journey to the Pacific Coast. Mr. Alcock has not been in the United States since he succeeded the late John H. McLaren as manager of the Royal.

—Liverpool & London & Globe.—The Rocky Mountain territory reporting to Resident Secretary Warren at Chicago produced $101,307 premiums last year, with only $42,605 losses. This business brings the entire Pacific West business of the Liverpool & London & Globe, last year, up to $415,418 premiums.

—George S. A. Young, of New York, resident manager of the United States branch of the Manchester Assurance Co., is visiting San Francisco. Manager Young and Manager Post (of the Caledonian) crossed the continent together, via Chicago. This is Manager Young's first visit to the Coast. Mrs. Young accompanies him.

—"Kilfyre" failed to extinguish a test fire in Riverside, Cal., February 24. The conditions seemed as favorable as usual, and when the blaze was at its hight two canisters of the compound were thrown on. The flames were partly subdued for a few moments, but blazed up again furiously. The fire department turned on a chemical engine and instantly subdued the fire. The agent of the "patent compound," much mortified, walked away, vowing that the next "test" should be successful.

—Fearfully and wonderfully unlike, the most, are those portraits of underwriters appearing in a San Francisco daily.

—The Glenns Falls, represented by Edward E. Potter, is now writing business in California.

—The Victoria-Montreal Fire, which is cutting rates in British Columbia, has $400,000 capital "fully subscribed." Whether it has any capital paid up in hard cash does not appear. As British Columbia experience does not warrant any cutting of rates, it will be well for property-owners in the province to examine well this company's affairs before entrusting it with security against loss. We do not find its figures in the last annual report of the Canadian insurance superintendent.

—Manager Leavitt of the Union Mutual Life has secured several new agents who have already begun to do a nice business. His agents contract is a drawing card to good men.

—The U. S. Mort. & Trust Co. of New York has assigned to the Mutual Life the $1,000,000 mortgage made by Mrs. Florence Blythe Hinckley Moore on portions of the Blythe block.

—The German-American Ins. Co. shows increase in assets, surplus and reinsurance reserve for last year. So does the German Alliance. This is certainly good for a bad year.

The Security Trust and Life
INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders $3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders $1,927,982.89

"Old and Tried" **CLENS FALLS** INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders $3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

—The excellent Insurance World fire chart for 1900 arrived on March 1. Ten years' figures are given. We have always found this chart reliable.

—Reports of sales of controlling interests in the capital stocks of the Washington and Manhattan, in circulation in New York, are emphatically denied by President Brewer and President Stokes. These officials are certainly in a position to know whether such transfer of stock has taken place.

—Wm. Brown, lately assistant superintendent of the industrial department of the Pacific Mutual, is not in so good repute as formerly. The company has sued "William Brown and other persons," unknown, to compel them to cease making use of collection and other books and records alleged to have been taken by them, belonging to the company.

—The Equitable Life will broaden its conditions so as to insure the best classes of substandard lives. The Equitable, as its statement shows, examined and declined $34,054,778 of insurance applied for last year. A considerable portion of this declined business is safely insurable at a charge or with a lien for impaired risks.

—After March 1 every new employe of the Southern Pacific will be compelled to join A. F. Hess's beneficiary society. Present employes may contribute "voluntarily." The railway company will contribute $36,000 annually to the relief fund. Several accident companies will cease soliciting business on the Southern Pacific system, as stated in the February Coast Review.

—The San Justa Consolidated Mining Co., of which W. H. H. Hart is president, refused to pay a $367.50 premium for a $17,000 policy on its property. The policy was never returned. The defense was that the president, Hart (who was also the attorney for defendant company), was not authorized by the directors to insure the company's property in 1898. The Thomas H. Flints, senior and junior, testified accordingly. Plaintiff's counsel vainly argued that had a fire occurred meantime, the company would have been liable; and there is no doubt that both court and jury would have so held: but judgment in this case (San Francisco superior court, Judge Dougherty of Santa Rosa in exchange with Judge Daingerfield) was rendered against the plaintiff (the American Fire).

—General Adjuster Wm. Sexton of the Fireman's Fund has returned from Honolulu.

—Warning.—The Coast Review warns property-owners against the so-called British Assurance Society, of Great Britain.

—Who got that San Jose brewery risk? is a question still unanswered. A fire in the brewery would result in some very interesting disclosures. The risk was written at cut rates, and the San Jose locals did not get a "sip" of commission.

—First Chart of the Season.—The Standard Fire Insurance Tables, 1900, a ten years, record, was received on February 23. The publishers are enterprising, and divide "first" honors with the Connecticut insurance department. The Standard chart is excellent, and like the Coast Review Chart has original features.

—Edward Sexton, formerly with the Denver compact office, has been appointed special agent for the National by Manager Dornin, to succeed the late Hiram Lee in Rocky Mountain territory, with headquarters in Denver. Special Agent Sexton is a son of William Sexton, general adjuster for the Fireman's Fund.

—Paying the War Tax Directly to the Government.—The National Association of Local Agents has sent the following communication to the state associations of locals: "An act has been introduced in Congress (S. B. No. 2382 and H. R. B. No. 6247) to amend an act entitled 'An Act to Provide Ways and Means to Meet War Expenditures and for Other Purposes,' by changing the method of collecting the tax imposed by the original act upon insurance companies. The amendment provides for the payment of the tax by the fire insurance companies directly to the government. This will not reduce the tax or diminish the revenue, but will relieve the business of the annoyance and unnecessary labor attending the use of stamps. Your experience with the present method of collecting this tax will undoubtedly convince you of the justice and desirability of the proposed legislation. We therefore ask you to promptly address your senators and representatives, requesting them to favor the adoption of the above mentioned amendment. We further suggest that you request other prominent local agents in your state to also write your senators and representatives to the same effect."

—Oregon.—Home Life, net taxable premiums, $6,779.

—Oregon.—Equitable Life, net taxable premiums, $62,666; losses paid, $57,750.

—J. H. Edmonds has been appointed agent for the Equitable Life at Woodland, Cal.

—A San Francisco paper says: E. Y. Judd and L. D. Fisk, insurance men of Hartford, are at the Palace.

—We are now printing a number of "bulletins to advertisers," all of which do not appear in these pages.

—B. B. Broomell, of Tacoma, special agent for General Agents Butler & Haldan's companies, is in the city.

—Fred S. James & Co., one of Chicago's largest agencies, will be incorporated, with a capital stock of $100,000.

—Heber J. Grant and Geo. Romney have been re-elected as president and secretary respectively of the Home, of Utah.

—Goldendale, Wash.—Arthur Chapman, the agent of the Phœnix of Hartford, has resigned, and is succeeded by Robert Ballou.

—The Fire Insurance Pocket Index for 1900, by the Spectator Company, was received on February 26. Ten years' company figures and totals are given.

—Resigned.—General Manager Thomas B. Bell, of the Lion Fire, has resigned on account of ill health. His successor is Assistant Manager Booker.

—The Manhattan Fire of New York will resume business in California, Oregon and Washington. E. W. Van Slyke has been reappointed general agent.

—Brigham S. Young, the well-known insurance agent of Salt Lake City, has filed a petition in voluntary bankruptcy. Liabilities, all of which are unsecured, $20,466; assets, only $100.

—General Agent Kilgarif, of the Pacific Mutual, is now convalescent. His physicians state that he has been suffering from traumatic pneumonitis, which is something like pneumonia.

—W. W. Hoagland, formerly special agent for the Royal and Queen, is now with J. B. F. Davis & Son, as special agent for the Sun in the Northwest. Mr. Hoagland's headquarters will be in Portland.

—Brewster Made Manager.—J. H. Brewster, heretofore assistant manager, succeeds the late Martin Bennett as manager of the United States and Canadian departments of the Lion and Scottish Union.

—The fire commissioners of San Francisco have adopted a suggestion that trained firemen in uniform should be placed in every theatre, etc., during any performance. The amusement managers will pay $1 per fireman.

—Imitation is the sincerest form of flattery, it is said. But imitation is the sign of absence of brain also. Our tables, long since originated by this journal, are imitated. The Coast Review is thus flattered by a contemporary's lack of brain.

—New York Fire Loss Ratio 93 Per Cent. Fire premiums received in New York last year were $19,463,725; losses paid were $17,626,005; losses incurred were $18,045,938, a loss ratio of 92.6 per cent. Losses and expenses were over $5.000,000.

—The W. A. Mackinder Co., of St. Helena, Cal., is a new incorporation, with $5,000 subscribed capital. W. A. Mackinder has been elected president and Louis Saare secretary. The company was named thus a year ago with the idea of incorporating eventually.

—The Alameda, Cal., fire department claims to be the first on this Coast to adopt rubber tires for its fire engines. But we recollect printing several months ago a similar claim for Victoria, B. C. Alameda claims as a new invention a combination hose wagon and chemical engine.

—Louis A. Cerf, formerly of San Francisco, latterly manager and vice-president of the Covenant Mutual Life of St. Louis, recently reinsured, has rejoined the Equitable. He has been appointed inspector of agencies, and will be in Third Vice-President Tarbell's department.

—Major Geo. S. Merrill, editor of Insurance Topics of Boston, and ex-insurance commissioner of Massachusetts, died last week, after five days' illness. He was 63 years old. Major Merrill was a Civil War veteran. He served the state notably well as insurance commissioner for ten years, and made a most honorable record as a fighter of sham insurance. His annual reports were models of forceful presentation of facts and arraignment of frauds.

Money and Realty.

A HERMIT STATE.—The Texas legislature has adopted a resolution taxing all brokerage offices and all telegraph wires for quotations $5,000 a year. The resolution is designed to drive all brokerage offices out of the state. Texas' exclusion wall is fast assuming such rigid proportions that it is likely soon to be in fact a "Hermit State."

FROM one true cotton mill in the United States in 1806, cotton mills increased to 241 in 1810, with 96,400 spindles. In 1850 the number of mills had grown to 1,100, with 2,500,000 spindles and 100,000 looms. In 1899 there were no less than 1,400 mills, with 20,000,000 spindles and nearly 500,000 looms. Thus it may be seen that during the past century the cotton-manufacturing industry has grown from 1 mill with 1,700 spindles and no looms to 1,400 mills with 20,000,000 spindles and 500,000 looms. During the past fifty years the number of operatives employed in this industry has increased from 72,100 in 1840 to 600,000 in 1899, and the capital invested in these mills has grown from $51,102,400 in 1840 to $500,000,000 in 1899. No manufacturing industry has grown with the rapidity of the cotton industry in this country during the past hundred years.

On the Firing Line.

About everyone in the town of Alvarado, Cal., has for the time being adopted the calling of a detective; yet the person who is responsible for the several attempts of the past four weeks to fire the southern end of the business portion of the town is still at large. Adjoining the Smith building, which was burned some weeks ago under suspicious circumstances, stands a building owned by P. Hellwig and leased by August May, who conducts a butcher shop. Last month three daring attempts were made to destroy this store by fire.

I have been a subscriber to your excellent journal for upwards of twenty years, and have taken the greatest interest in its reading matter during all that time.

H. C. Keyes, Stockton.

THE total output of all the contracting locomotive shops in the United States—that is those outside the railroad shops—for the year 1899 will aggregate 2,473 locomotives, the largest number for a single year yet recorded. The increase over last year is 598 locomotives, or about 32 per cent, and is about 10 per cent. higher than the next best year, 1890, when the total output was 2,240 locomotives. The export business for '99 was 514 engines.

Liberal Contract

can be made
with established

Old Line Life

Insurance Company
for

Local or Special Agency.

Address "C,"
Care of Coast Review.

AGENTS WANTED.

THE REALTY SYNDICATE.

SAN FRANCISCO, CAL.

Authorized Capital, $5,000,000.00

Assets, March 31, 1899, - $3,712,892.69
Capital Paid in, - - - 1,909,500.00

RECEIVES SUMS of from **$100.00** to **$100,000.00**
Interest 6 per cent per annum, payable semi-annually.

All profits in excess of 6 per cent shared pro rata between capital stockholders and investors.

The Syndicate owns 340,000 frontage feet of choice Oakland city and suburban property.

The most important factor in the development and marketing of suburban property is the

RAPID TRANSIT STREET RAILROAD.

The Syndicate's railway interests control the entire Oakland, East Oakland, Berkeley and Alameda street railway system.

OFFICES:
14 Sansome Street, San Francisco.

Experienced Solicitors will find it to their interest to investigate.

THE present level for government bonds is the highest the securities have reached for years. The advance in the new 2 per cts. is the result of inquiry from bankers.

THE output of pig-iron in the United States for the year '99 reached a total of 13,486,000 tons as against 11,773,934 for 1898. The output in Great Britain was 9,309,000 tons in 1899, while in '98 it was 8,609,719 tons. Germany produced in '99 8,102,243 tons, and in '98 7,232,988. The world's output for the year '99 was 39,848,867 tons as compared with 35,848,867 in 1898. This is the largest increase that has taken place since the manufacture of iron became an established industry. It is just 1,000,000 tons in excess of the great development that took place in 1895, an expansion that was mainly founded on the jump made by the pig-iron output of the United States from 6,763,906 tons in 1894 to 9,597,449 tons in the following year. It is 200,000 tons in excess of the still larger advance made in 1880, when the world's iron output rose from 14,411,319 tons to 18,584,096 tons. It is about 2,000,000 tons more than the increase achieved in 1890; and it is about 4,000,000 tons more than the world's increase in 1873; which was, in Europe, at least, the most prosperous year, judged by prices, that the iron industry has ever known.

REAL ESTATE men are looking up these days. Their apparel too bespeaks many turns on a coin basis.

SAID a prominent dealer in city property recently: "Nothing like the enquiry since the days of '94, for good investment inside properties."

FIVE per cent. government bonds of 1904, which are quoted at 116¼ as the asked price, are on as low a basis as 1¼ per cent.

THE new government 2 per cent. bonds have sold as high as 106¼. At that figure they are on an interest basis of 1½ per cent.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605

PHOENIX MUTUAL

LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.*
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

L. B. Edwards, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
Chas A Gilbert, Los Angeles
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
F H McElhone, Dallas, Texas
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Bennet, San Francisco
H M Grant, Portland, Oregon
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

Chas A Stuart, San Francisco
John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Salt Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
J G Lavery, San Francisco
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon
Charles L J Bliss, Seattle, Wash

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS, ...	$ 53,281,824 89
SURPLUS, (Net) . .	15,196,543 33
LOSSES PAID, OVER . .	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*



ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, – –	$ 1,941,324.10
LOSSES PAID, – –	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,450,629.11
LOSSES PAID, – – –	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016.74
LOSSES PAID, – – –	1,875,494.33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

——ESTABLISHED BY ROYAL CHARTER 1720——

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

☞ LOSSES PAID, OVER $185,000,000.00 ☜

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO. OF NORTH AMERICA



CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,477,922.00

ASSETS JANUARY 1, 1900.
9,117,472.47

NET SURPLUS
1,477,922.00

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $95,380,780.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
M. H. MERRILL,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

The Fidelity and Casualty Company

OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney

Mutual Life Building
San Francisco, California

THE postal receipts of the fifty largest cities in the United States show for January an increase of 10.6 per cent. over the same month of last year.

ALL classes of speculative securities, even the dividend variety, are at a standstill. This peculiar condition of the markets, in face of the general prosperity, can only be satisfactorily explained by the assumption that greasing the wheels of commerce has been found a better paying investment.

THERE will be 7,500 exhibitors at the Paris exposition. Congress in all has set apart $1,380,000 for the purposes of the American commissioners. The United States has now about 350,000 square feet in the eighteen groups and one hundred and twenty-seven divisions of the French classification, which are in the nature of annexes to the exhibit building built by the French people. This increased area is about three times the original allotment made by the French government to the United States.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street, CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

Statement, Jan. 1, 1898.

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937.500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418.888 43	
Cash and Capital Surplus	**1.351,691 57**	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$439,997 96
Surplus, including deposits in Massachusetts for protection of American Policyholders	226,991 55

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.

PACIFIC DEPARTMENT.

CASH ASSETS
$8,228,953.94

NET SURPLUS
3,946,576.79



German American
Insurance Company
OF NEW YORK

German Alliance Insurance Ass'n
OF NEW YORK

CASH ASSETS
$9,177,235.37

NET SURPLUS
$4,229,205.56

Boston Insurance Company

CAPITAL
$1,000,000.00

ASSETS
$3,044,456.96

NET SUPLUS
$1,290,148.43

GEORGE H. TYSON, General Agent.
435 California Street, San Francisco.
MARINE DEP'T R. J. TYSON, Manager

OF the $148,453,834—Mexican money—exports by Mexico during the last fiscal year, $103,553,486, or nearly 70 per cent. went to the United States. For the four months ending Oct. 31 last the United States received $33,127,951 out of a total of $42,438,972 of Mexican exports, or nearly 80 per cent., all competing countries showing largely decreased percentage of importation from Mexico. Reducing the value of the exports to a gold basis, at the rate of 2 to 1, Mexico had a balance of trade against the world for the fiscal year of 1897-8 of $25,430,760 gold, and for the fiscal year of 1898-9 of $23,357,723. The republic is prosperous.

FRANCE imported from the United States during the year 1899 goods to the amount in round numbers, of $80,000,000, as against $125,000,000 in 1898. In exports the returns show $47,250,000 as against $42,000,000 in 1898. The large diminution in the imports is shown to be in those of wheat and flour, which fell on the year something more than $40,000,000. In 1898 France's imports from the United States exceeded by $25,000,000 her imports from England, which was the second highest on the list with $100,000,000. The entire export trade of France for the year '99 amounted to $780,000,000, whereas that of the United States exceeded $2,000,000,000.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

COMMERCIAL UNION

ASSURANCE COMPANY, Limited.

OF LONDON, England.

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital,	*$12,500,000*	*Total Liabilities, incl. re-insur.*	*$17,409,790*
Paid up Capital,	*1,250,000*	*Cash Surplus to Policyholders,*	*7,224,485*
Total Cash Assets, Gold,	*24,634,275*	*Total Amount of Claims paid,*	*95,536,726*

Assets in the United States held by Trustees, - $3,808,155.83

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1899.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	23,953,286.00
Surplus to Policyholders	5,482,099.00

United States Investments.

Real Estate in San Francisco and Portland	$163,170.00
United States Bonds in Oregon and N. Y.	268.200.00
N. Y. City Bonds	329,250.00
Deposited in Banks	45,052.00
Miscellaneous Assets	45,124.00
Total	$850,796.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

L. B. EDWARDS, MANAGER.

THOS. J. CONROY, Ass't Manager.

BALFOUR. GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* GEO. A. CRUX, *Portland;* CHAS. R. GILBERT, *Los Angeles;* J. O. PARRISH, *Denver*

AACHEN & MUNICH

Fire Insurance Company

Of Aix La Chapelle, Germany

Established 1825

CAPITAL	$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

THE

COAST REVIEW

FIRE INSURANCE

CHART

For 1900

WILL CONTAIN MORE THAN THE USUAL VARIETY OF CONTENTS.

The Coast Review Fire Insurance Chart is one of the **oldest annual** publications of the kind. It contains statistics not found eleswhere.

The edition for 1900 is now under way, and will be issued earlier than usual, the special statistics which it contains being nearly all in hand.

AMONG THE CONTENTS:

Review of Coast Business.
Five Years Company Figures.
Population of Coast Territory.
Laws of Coast Territory.
Coast Business by Agencies.
Coast Business by States.
Marine and Life Summaries.
Mutual Fire Statistics.

SPECIAL AGENTS AND ADJUSTERS . . . .

DAILY EXPENSE ACCOUNT BOOK

MONTHLY RECORD FOR THE VEST POCKET

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

ORGANIZED 1847.

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1900, : : $37,757,980.25

Surplus, " " (3½ and 4 per ct. basis) 4,996,620.22

Writes the Most Liberal Policy extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest Companies in Existence.

Capital:
$30,000,000

Assets in the United States:
$4,200,127.

Surplus in the United States:
$1,986,240.

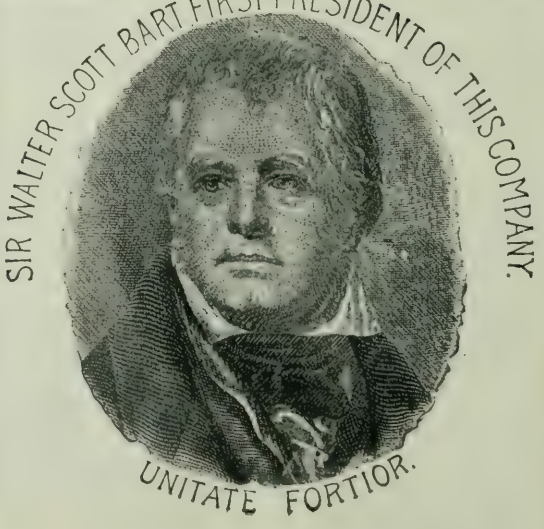
R. C. MEDCRAFT,
General Agent.

319 California Street,
San Francisco

SPECIAL AGENTS

T. J. A. TIEDEMANN, Portland
FRED R. STOVER, San Francisco
HARRY L. LUKE, Salt Lake & Denver
JOHN E. COSGROVE, San Francisco

Organized **1824**



New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY · 1900



JAS. NICHOLS, President
E. G. RICHARDS, Secretary

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - $4,906,939.06

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, - $4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,816,560.00 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon Washington, and British Columbia.

Office 415 *Montgomery St., San Francisco.*

GEORGE J. WELLINGTON, Manager Metropolitan District.

TAKING the entire year and the five islands or groups of islands, Cuba, Puerto Rico, and the Hawaiian, Phillipine and Samoan Islands, the total for 1899 shows an increase of more than 100 per cent. in exports to those islands over the year 1898, while the imports from them show an increase of nearly 50 per cent. over those of 1898.

GERMANY'S foreign trade for the year just closed shows there has been a steady increase over the trade of former years. The total increase of imports for five years having been, in round numbers, $310,500,000, and of exports, $182,000,000. In 1899 Germany's import trade amounted to $1,374,000,000, and the export trade to $1,038,000,000.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

UNION Casualty and Surety Company

Of St. Louis.

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LORIZA & CO., General Agents, 216 Sansome St., San Francisco.

THE Norwich Union Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

A LIFE INSURANCE COMPANY....

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

Such a Company is . . .

THE FIDELITY MUTUAL LIFE INSURANCE CO.

L. G. FOUSE, PRESIDENT

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

IN view of the falling off in the exports of breadstuffs and the heavy gain in imports, the excess of exports over imports for the month of January in value of $41,793,955 is remarkable. Compared with a year ago exports increased in value $2,029,484, despite a falling off in exports of domestic food products, cotton, cattle and mineral oils of over $10,000,000.

OF COURSE

Every Advertisement in The Coast Review is

AN INVITATION

to apply for an Agency. But it is only courtesy to

BEGIN THUS

"If you are not represented here," or, "If you contemplate making any change here." And you might mention the Coast Review without offending anybody.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,

A. G. RIDLING and J. J. SHEAHAN, Special Agents,

210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.

JNO. H. BURGARD, Special Agent,

250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA.

G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.

JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

The Only Pacific Coast Life and Accident Company. * * *

Security

Liberal Terms

Profitable Returns

GEO. A. MOORE, PRESIDENT

J. N. PATTON, SECRETARY

SAMUEL M. MARKS, ASS'T SECRETARY



HOME OFFICE BUILDING

THE PACIFIC MUTUAL

LIFE INSURANCE COMPANY

Best and Safest Legal Organization for Policyholders. * * * *

Organized 1868 * * * *

Claims Paid, over $10,000,000

LIFE POLICIES--Combining protection with Investment

ENDOWMENT BONDS--Producing Specified Returns

ANNUITIES

ACCIDENT POLICIES--Superior in benefits and conditions

KILGARIF & BEAVER, General Agents Life Dept. for California

F. W. VOOGT, Pacific Coast General Agent Accident Department

PACIFIC MUTUAL BUILDING,

N. E. Cor. Montgomery and Sacramento Streets - San Francisco

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,700,156 00
Surplus to Policyholders	803,828 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,078,168 00
Surplus to Policyholders	1,030,000 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	754,196 00
Surplus to Policyholders	477,683 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

EDWARD F. DELGER, State Agent.

Room 313 Claus Spreckels Building, S. F.

☞ *Only Companies in California having a Special Deposit for the Protection of California Policyholders.*

FIRE! **WESTERN** MARINE!

ASSURANCE COMPANY

Of Toronto — **Incorporated 1851**

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States . . . . . $1,854,554.94 — Surplus in United States . . . . . $ 663,087.97

Income in United States in 1899 . . . 1,702,388.97 — Losses paid in U. S. 1874 to 1899 inclusive 18,683,418.51

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

BRITISH AMERICA

ASSURANCE COMPANY

Of Toronto — **Incorporated 1833**

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States . . . . . $1,215,253.29 — Income in United States in 1899 . . . . $1,148,276.62

Surplus in United States for 1899 . . . . . $484,872.89

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

HIGH BUILDINGS A NUISANCE.—The supreme court of Massachusetts in a decision lately rendered, has sustained the constitutionality of an act limiting the hight of buildings in a part of the city of Boston. The position taken by the court is that "It is purpresture, which, while not in a strict and narrow sense a public nuisance, is in the nature of a public nuisance, is sometimes called a public nuisance, and in equity is to be dealt with as a public nuisance." This is better than trying to prove that high buildings are unsightly or unsanitary or an infringement upon the rights of adjoining property owners. It means all these and establishes a precedent.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,931,380 00
LIABILITIES,	1,034,290 00
SURPLUS TO POLICYHOLDERS,	$1,907,090 00
CASH ASSETS IN U. S.	780,812 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

IN LINE WITH THE TIMES ....

No opportunity is overlooked for the improvement of **UNION MUTUAL POLICIES.** They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848

PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to Wm. G. LEAVITT, General Agent, *419 California Street, San Francisco, Cal.*

THE STANDARD LIFE AND ACCIDENT INSURANCE COMPANY

OF DETROIT, MICH.
INCORPORATED 1884

D. M. FERRY, PRESIDENT.
E. A. LEONARD, SECRETARY.
W. C. MAYBURY, MNG. DIRECTOR.

LIABILITY, PERSONAL ACCIDENT AND SICKNESS INSURANCE

CASH CAPITAL, $250,000.00

C. F. BRIGGS,

Supt. Pacific Coast Departm't,

3rd Floor Mills Bldg., SAN FRANCISCO, Cal.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company Of New York

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

MEXICO'S revenue for the fiscal year 1898-9 is placed at $60,139,213, and the expenditures at $53,499,542, thus showing a surplus of $6,639,671.

THE Italian government, through its state railway department, is at present trying to place with car manufacturers in the United States orders for 200 passenger cars and some 1,000 freight cars. Two new railroad lines are to be built. For the undertaking 111 locomotives are required, 458 passenger cars, 56 baggage cars, 3,050 freight cars, and 4 automobiles. Half of this equipment must be furnished by home manufacturers, but the other half may be awarded to foreign competitors: which means much for the man ever in the lead—the hustling Yankee.

THE attempt to establish the beet sugar industry in Victoria, Australasia, cost the colonial government something over $300,000 in subsidies and the shareholders of the company a total loss of $160,000.

GERMANY'S imports from the United States during the year 1899 amounted in round figures to 870,000,000 marks as against 480,000,000 in 1895. Thus during three years the imports have increased by 390,000,000 marks.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

AMERICAN

INSURANCE COMPANY

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**649,157.43**
Surplus to Policyholders	**476,040.98**

MERCANTILE

FIRE AND MARINE INS. CO.

OF BOSTON, MASS.

Organized 1823.

Capital	**$400,000.00**
Assets	**661,628.35**
Surplus to Policyholders	**503,463.50**

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

BAGLEY LIBRARY FOR SALE

The Insurance Books of the late Wm. H. Bagley for sale at a Bargain. Good chance for bright, young, Special Agent.

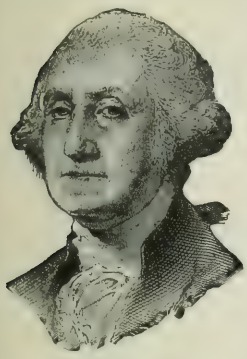
...MAKE AN OFFER...

Library includes one of the six complete sets of Coast Reviews from 1872.

Address, Coast Review Office.

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED!

☞ To energetic business producers a No. 1 Territory Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal.

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

PRUSSIAN NATIONAL

Insurance Company

OF GERMANY

CAPITAL, - - $2,250,000.00 ASSETS, - - $3,962,334.20

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager

W. LOAIZA & CO., State Agents, 216 Sansome St.

JOHN A. PRINSEN, Special Agent.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAN FRANCISCO BOARD:—**SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

INCORPORATED 1852.

Milwaukee Mechanics'

INSURANCE COMPANY

Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.

L. L. BROMWELL, Manager.

Home Life Insurance Company

OF NEW YORK.

GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,

OFFICES. IN THE EMPORIUM. MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.

HOME OFFICE:

South-West Corner Calvert & German Streets

BALTIMORE, M. D.

Capital, . $1,500,000.00

Assets, . . 3,500,000.00

Surplus, . 1,750,000.00

THE

J. D. MAXWELL CO.,

GENERAL AGENTS,

PAUL M. NIPPERT, Manager

WM. RIGBY, ATTORNEY.

PACIFIC COAST DEPARTMENT

Franklin Fire Insurance Company

OF PHILADELPHIA INCORPORATED 1827

Surplus to Policyholders $1,550,150.00

Williamsburg City Insurance Company

OF NEW YORK INCORPORATED IN 1853

Surplus to Policyholders $1,336,798.00

ED. E. POTTER, General Manager

322 Montgomery Street, San Francisco.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every Intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER,
225 SANSOME ST.

GENERAL AGENT
SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,
Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED $10,000,000
Capital Paid Up $1,000,000
Reserve Fund, in addition to capital . . 2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.
Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold
Capital Paid Up . . . . . 1,340,000 Gold
Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET,
Boston, Massachusetts.

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ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,
NEWARK, N. J.

AMZI DODD, - - - - - - - - - - President.

ASSETS (Market Values) Jan. 1, 1900 . . . $70,466,400 46
LIABILITIES, N. J. and N. Y. Standard . . 64,840,707 24
SURPLUS 5,625,693 22

THE NEW POLICY CONTRACTS
OF THE
MUTUAL BENEFIT
CONTAIN
Special and Peculiar Advantages
Which are not combined in the
POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.
503 California St., cor. Mongomtery, S. F.

American Fire Insurance Co.

OF PHILADELPHIA

ORGANIZED A. D. 1810

The First Joint Stock Fire Insurance Company in the United States

Assets . . . . . $ 2,710,728 00
Losses paid since organization, $19,000,000 00

Svea Insurance Company

OF GOTHENBERG, SWEDEN

Assets $6,138,133 51
Reserved capital secured by bonds 2,133,333 33

$8,271,464 83

Deposited with State Treasurer of Connecticut $200,000 00
In hands of U. S. Trustees, over . $100,000 00

Agricultural Insurance Company

WATERTOWN, NEW YORK

Assets $2,291,568 00
Surplus to Policyholders 1,025,893 00

EDWARD BROWN & SONS, General Agents

411½ California Street, San Francisco, Cal.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets, : $11,500,000
Net Surplus, : 6,400,000

Pacific Department 215 Sansome Street, San Francisco.

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BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LI'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

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JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIRE THE MARINE

LARGEST PACIFIC COAST COMPANY

Cash Capital. . . $1,000,000 00

Assets, January 1, 1900. . $3,884,381 08

WM. J. DUTTON, President. BERNARD FAYMONVILLE, Vice President

LOUIS WEINMANN
Secretary

J. B. LEVISON 2d Vice Pres. and Marine Secretary

STEPHEN D. IVES
General Agent

FIREMAN'S FUND

INSURANCE COMPANY.

Home Office, Company's Building:

S. W. corner California and Sansome Sts., San Francisco

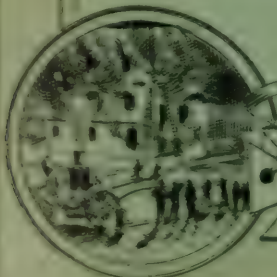
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Manager
[illegible] LaSalle St., Chicago

EASTERN DEPARTMENT
CHAS. W. KELLOGG, Manager,
Manin Building, Boston

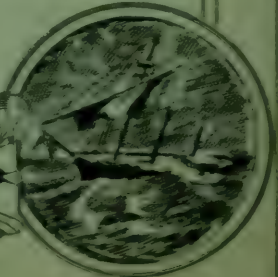
SOUTHEASTERN DEPARTMENT
EDGAR S. WILSON Manager
Manin, Georgia

ATLANTIC MARINE DEPARTMENT
JOSEPH HADLEY Manager
19 Beaver Street, New York

AGENTS THROUGHOUT THE UNITED STATES.



LARGEST FIRE INSURANCE COMPANY IN NEW YORK



Founded 1871
Volume 57, No. 4

APRIL, 1900

$3.00 Per Year
.25 Per Copy

THE

Coast Review

INSURANCE

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a

MRS. J. G. EDWARDS, PROPRIETOR. E. H. BABCOCK, EDITOR

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THE LARGEST PACIFIC COAST FIRE AND MARINE COMPANY

Cash Capital, . . $1,000,000 00

Assets, January 1, 1900. . $3,884,381 08

WM. J. DUTTON, President. BERNARD FAYMONVILLE, Vice-President

LOUIS WEINMANN
Secretary

J. B. LEVISON 2d Vice-Pres.
and Marine Secretary

STEPHEN D. IVES
General Agent

FIREMAN'S FUND INSURANCE COMPANY.

Home Office, Company's Building:

S. W. corner California and Sansome Sts., San Francisco.

CENTRAL DEPARTMENT
. . . . . Manager,
157-159 LaSalle St., Chicago

EASTERN DEPARTMENT,
CHAS. W. KELLOGG, Manager,
Mason Building, Boston

SOUTHEASTERN DEPARTMENT,
EDGAR S. WILSON, Manager,
Macon, Georgia

ATLANTIC MARINE DEPARTMENT,
JOSEPH HADLEY, Manager
72 Beaver Street, New York

AGENTS THROUGHOUT THE UNITED STATES.



LARGEST FIRE INSURANCE COMPANY WEST OF NEW YORK



Founded 1871
Volume 57, No. 4

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THE

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(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S.
$9,703,581



The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAND

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss Fire Insurance Company

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY **ORGANIZED 1854**

Capital and Accumulations - -	$3,000,000.00
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1899	8,108,481.48
Prem. Income since organiza'n (54 yrs)	170,352,752.39
Losses Paid since organization (54 yrs)	113,205,839.50
Assets United States Department . .	919,089.58

PACIFIC DEPARTMENT: GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California. Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
E. J. LOUIS, Special Agent for California, Nevada and Arizona.

The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

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PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department.
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

G. M. STOLP, General Manager,
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A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

....OF CALIFORNIA....

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1900:

ASSETS	$965,559.34
LIABILITIES	349,630.99
Surplus Funds for Policyholders	**$615,928.35**
CAPITAL, (fully paid in gold coin)	300,000.00
Net Surplus, over Capital and all Liabilities .	**$315,928.35**

HOME OFFICE: Company's Building, 318 California St., San Francisco

WM. J. DUTTON, President

F. W. LOUGEE, Vice President — **STEPHEN D. IVES, Secretary**

FRANKLIN BANGS, Ass't Secretary — **GEO. STEEL, Marine Secretary**



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,183,600
Assets in United States,	2,815,688



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, $200,000.00 Assets, $540,354.00



English-American Underwriters,

Assets,	$3,356,042



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	320,957

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	631,367

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	=	**$9,300,000.00**
United States Branch Assets, Jan. 1, 1900	–	2,637,777.00
Net Surplus in United States	–	598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization { 81 years } $85,641,084.50

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
T. D. BOARDMAN, } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

☞ **Special Agents and Adjusters: J. J. AGARD J. J. DENNIS JOHN M. HOLMES**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 { *Telephone* | 1530 | *MRS. J. G. EDWARDS, Proprietor.*
Per Copy, : : .25 *E. H. BACON, Manager and Editor.*
Postage added to foreign subscriptions. *508 Montgomery St., San Francisco.*

Vol. 57. APRIL, 1900. No. 4.

The Coast Review Manual.

PRAISED BY UNDERWRITERS.

Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:

It is a great help.

It is certainly perfection.

Contains information not to be obtained from any other source.

I could not well do without it.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

The best book of the kind published.

It is easily understood.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.

Exactly fills a long felt want.

Diagrams and general arrangement specially helpful for ready reference.

The names of the writers of the foregoing have already been printed in these columns.

THE LAW.

PLAINTIFF left her house to go to a health resort for a few weeks. Held, not a vacancy in law.

INSURED having left the policy in the hands of her agent is bound by his act in surrendering it without authority.

POLICIES were concurrent which included only a part, where they were concurrent as to the particular property and as to time.

THE insured is bound by the limitation of agent's authority where such limitation is directly or indirectly brought to his notice.

THE applicants for insurance, it transpired, were not sole owners, though they thought they were, by virtue of an executory contract to convey to them. Therefore, they could not maintain an action to recover.

ARSON has just been defined by the United States district court for Iowa. Charles Cohn, charged with firing a house occupied by him as a store, fled to Canada. Extradited, he applied for a writ of habeas corpus, contending that the treaty clause covering arson meant only the burning of a dwelling. The court, holding that arson includes the burning of a store as well as a dwelling, refused the writ. It is said that this point was raised for the first time, in this Iowa case.

Our Digest of Recent Insurance Decisions.

FIRE.

Redemption. Where a mortgagor who had insured the property wrote on the policy to further secure the debt, "loss, if any, payable to the mortgagee, the mortgagee cannot recover on the policy when the buildings were burned after foreclosure and sale to the mortgagee for the amount of the mortgage, but before the equity of redemption expired. Plaintiff's (the mortgagee's) relation to the policy was merely that of a creditor of the mortgagor, who was the party insured. (Sec. 2541, Civil Code.) By the foreclosure proceedings and the sale to plaintiff of the mortgaged premises for the full amount of the debt and judgment the debt was fully extinguished and plaintiff was no longer a creditor or mortgagee of Porter, the mortgagor. Redemption is effected, not by the payment of the former debt, which no longer exist, but by payment of the purchase price at the judicial sale, which may be much less or much more than the former debt.—Reynolds v. London & Lancashire Ins. Co., Cal. S. C.

Contract. A person may become bound by a contract which another, without authority, has assumed to make in his name, by knowingly accepting its benefits, or by failing to repudiate it after he has full knowledge of all the facts.—German Ins. Co. of Freeport v. Emporia Mut. L. & S. A'ssn, P. R. 1094.

Ratification. In the absence and without the knowledge of H., the plaintiff's assignor, his wife procured additional insurance on the property covered by the policy sued upon herein, which contained a provision rendering it void if additional insurance should be procured without the insurer's consent indorsed thereon; and, after loss of the insured property by fire, H. received the benefits of the additional insurance. Held, that acceptance of the benefits of the unauthorized act was a ratification thereof, relating back to its date, and binding H. and the assignee to the same extent as if he had himself procured the additional insurance.—Same.

Forfeiture. Where a policy of fire insurance is forfeited by the acts of the insured after part of the premium has been earned, the entire premium is treated as earned, and its subsequent collection by the insurer is not a waiver of such forfeiture.—Same.

Incumbrance. Where an application for insurance was made upon a printed form furnished by insurance company, and paragraph reading, "the aforesaid premises are not incumbered by mortgage or otherwise, to exceed the sum of $ . . . ", was not completed by the applicants filling the blank, it was neither an assent nor a dissent to the fact of the existence of an incumbrance.

LIABILITY.

Hernia. A case involving the question if hernia was an accident within the meaning of the workmen's compensation act, 1897, was heard recently in London, on appeal from the Leeds county court's decision which found for the injured workman. Three years prior to the present injury the man had suffered from rupture and had undergone an operation. He then remained under treatment in an infirmary some six weeks' when he was pronounced perfectly cured. Since that time he had done ordinary laborer's work continuously. On the day of his injury he was lifting some pieces of timber that had frozen together. At about four in the afternoon he was brought down to his knees while lifting the timbers. He was sent to an infirmary and at first treated for injury to the back. A few days thereafter it was discovered that he was suffering from a rupture, which was in the same place as the former one. The lower court found that the rupture was in fact caused by the lifting of the timber and not by some other cause, and that it was, under all the circumstances of the case, an injury by accident arising out of and in the course of

the applicant's employment. The counselors for the employers who appealed, contended that this was not a case of an accident at all, and therefore was not within the act. An accident implied something unforeseen, something out of the ordinary course of the workmen's employment. Here the man was merely moving timber in the ordinary course of his employment. While argument was proceeding the case was referred back to the trial judge, so that, after taking further evidence, if he thought fit, he might arrive at a full finding as to the circumstances of the occurrence.

State Agent. A state agent of an insurance company authorized to appoint local agents is presumed, in the absence of evidence to the contrary, to have authority to contract as to their compensation.—Employers' Liability Assur. Co. v. Morris (Colo. App.) 21.

Renewal Commissions. In an action by an insurance agent for commission on a renewal policy, where defendant's testimony merely denied that plaintiff's agency was exclusive, and did not deny that he was entitled to commissions on renewals, a verdict for plaintiff will be sustained.—Same.

In an action by plaintiff as a duly authorized agent of defendant insurance company, plaintiff was relieved of the necessity of proving his appointment, where defendant admitted it.—Same.

LIFE.

Estoppel. Insured held estopped to deny or assert the invalidity of its agent's act in modifying a condition of an application and policy in violation of their provisions.—Cole v. Union Cent. Life Ins. Co. (Wash.) 68.

Extending Credit. Where an insurer's general agent modified the condition of an application for insurance, and of the policy subsequently issued, which required full prepayment of the premium as a precedent condition, by accepting a portion of the premium, and extending 60 days' credit for the balance, in violation of the terms of the policy subsequently issued, the insurer is estopped to deny the acts of such agent, or to assert the invalidity thereof, although the policy subsequently issued prohibited modification of its terms, save by a written agreement signed by its president or secretary, of which conditions the insured was not informed when he made his application, and his agreement as to premiums.—Same.

Misrepresentation and Fraud.

FORFEITURE WAIVED BY ADJUSTMENT—COLORADO DECISION.

In April, 1896, a large portion of the city of Cripple Creek was destroyed by fire. Among the sufferers was the plaintiff in this case, who was there engaged in business as a wholesale and retail liquor dealer. He was absent from his place of business at the time of the fire, being in a distant part of the city, and upon his return found his house, and apparently all of the contents, destroyed. Covering his stock of goods, furniture, and fixtures, he held a policy of insurance to the extent of $1,000 in the defendant company. Within a few days after the loss, the defendant's agent visited Cripple Creek for the purpose of inquiring into and adjusting the losses of the company. In the meantime the plaintiff had found and recovered a small part of his stock, to the value of about $63, which had been removed from the building and escaped destruction. At the request of the defendant's agent, the plaintiff brought to him the bills for the original purchase of the goods; and also his bank account, showing his receipts from sales, so as to determine, as nearly as possible, the amount of stock destroyed. After investigating these, the loss for which defendant was liable was finally agreed upon between the agent and plaintiff to be $854.96. This involved some reduction from the amount which plaintiff thought he ought to receive, by reason of some disagreement between them as to the value of certain articles, and also as to the amount of freight which had been paid upon them originally by plaintiff. However, they finally agreed upon the amount we have stated. Thereupon the agent made out the proofs of loss for plaintiff, fixing the amount at the sum agreed upon, and these proofs, including the claim for such sum, were signed and sworn to by the plaintiff. It

was further agreed between them that the company would pay the claim immediately, instead of waiting the length of time which it could have done under the provisions of the policy, and, in consideration of this immediate payment, plaintiff agreed to discount his bill two per cent. Thereupon, at the request of the agent, the plaintiff surrendered to him his policy, and also signed a receipt, which appears to have been upon one of the blank forms used by the company, in full of all demands upon the company. Within a few days thereafter the agent, upon his return to his home and principal office at Pueblo, mailed to the plaintiff his draft upon the company, payable at sight, for the sum of $837.87, being the amount at which the loss was adjusted and which the agent had agreed to pay, less the discount. To this draft was attached the receipt of plaintiff. Shortly afterwards, and before the draft was presented for payment, the agent received some information which led him to believe that the plaintiff had recovered other property than that which he admitted, thus reducing his loss very considerably. He thereupon directed his company to refuse payment of the draft, which it did. Plaintiff then commenced this suit to recover the sum at which the loss had been adjusted, and which the agent had agreed to pay.

The only portion of the answer to which it is necessary to refer is the allegation that the policy contained, among other things, a condition that it should be void if the insured "concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning said insurance or the subject thereof, or in case of any fraud or false swearing by said insured touching any matter relating to said insurance or the subject thereof, either before or after a loss"; that this condition had been violated by the plaintiff knowingly, willfully, and with the intent to deceive and defraud the defendant, representing and stating to defendant that his entire stock of goods, wares, and merchandise, and all of his furniture and fixtures, were burned and destroyed, except the few articles to which we have referred, of the value of $63, and certain goods stolen, of the value of $25, when in truth and in fact, just prior to the fire, plaintiff had removed from his place of business certain stock, of the value of several hundred dollars, and that these were not destroyed by the fire.

A number of assignments of error upon which defendant relies are based upon the theory and contention that, under the allegations of the complaint, the action was upon the policy of insurance. To refer to and discuss them in detail would necessitate the insertion in full in this opinion of the voluminous pleadings. In the view which we take of the case, this is not necessary, and would serve no useful purpose. We think the defendant is wrong in this contention. The complaint, as we view it, states a cause of action, upon a specific promise to pay after the adjustment of the loss. This, without further reference, disposes of all the errors predicated upon that contention.

The loss having been adjusted, and the claim therefor compromised, at a specific sum, and the defendant having agreed to pay this sum, the right of defendant thereafter to insist upon a forfeiture of the policy, by reason of any breach of its conditions, was waived. Wagner v. Insurance Co., 143 Pa. St. 338, 22 Atl. 885; Smith v. Insurance Co., 62 N. Y. 85; Godchaux v. Insurance Co., 34 La. Ann. 235; Insurance Co. v. Chestnut, 50 Ill. 112; Insurance v. Archdeacon, 82 Ill. 236; 2 Wood, Ins. § 450. As said by the court in the first cited case: "In such a case, the action is not upon the policy, but upon the agreement to pay. Neither, in such case, can it set up a breach of warranty, or of any of the conditions of the policy in defense, for adjusting the loss and promising to pay it is a waiver of all breaches on the part of the assured, and of all defenses which might have been made except for such waiver. A breach of warranty, or of any condition in the policy, must be insisted on when the claim is made, and before an agreement to pay the loss has been made. In other words, after an adjustment or compromise of the claim, it is too late to impale the plaintiffs on any of the sharp conditions sometimes found in policies of insurance."

Even if it be true, therefore, as contended by defendant, that plaintiff falsely reported as lost goods which were not lost, this would not, under these circumstances, serve to wholly defeat a recovery by plaintiff. Proof of such fact would only go to the extent of reducing the recovery of plaintiff by the amount of the value of the goods so reported lost, but not lost.

Defendant strenuously insists that a number of the instructions of the court were erroneous. In the view which we take of the character of the action, as we have stated, we must agree with him. The trial court improperly gave several instructions based upon the theory that, in the trial of this action, defendant could insist upon an entire forfei-

ture by proof of a breach of the condition in the policy to which we have referred. If defendant had prevailed in the action, we would, because of these instructions, have been compelled to reverse the judgment. The instructions, however, although erroneous, were without prejudice to the defendant. They were wrongfully in his favor. The only question to be tried was whether by mistake or fraud the defendant had been induced to promise payment for a greater loss than that which had been settled. To whatever extent this could have been shown by defendant, it was entitled to have deducted from the amount which it had promised to pay. This was a question of fact, to be determined by the jury, and there was sufficient in the instructions to place this properly before the jury. There was evidence tending to show that the plaintiff had saved goods which were embraced in his proofs of loss, but the plaintiff swore positively to the contrary. The jury evidently believed his statement, and rendered a verdict in his favor for the full amount claimed. The evidence was conflicting, but, there being sufficient to sustain the verdict, it must, under a well-settled rule, be upheld by this court. These views do not conflict with Insurance Co. v. Barker, 6 Colo. App. 535, 41 Pac. 513, cited by defendant, and wherein it was said, with reference to the facts of that particular case: "The acts of the adjuster in fixing the amount of loss could not be in anything regarded as a promise to pay or a recognition of the validity of the claim." In that the loss was fixed or adjusted by an "independent adjuster," who, even if he had been specially authorized so to do, neither impliedly nor otherwise promised payment. On the contrary, as rebutting every presumption of any such promise, it appears that the adjuster, at the time of the adjustment, discovered violations by the assured of the conditions of the policy such as to vitiate it, and so notified the company at the time he reported the amount of loss as fixed or adjusted by him. The company thereupon refused to pay the loss. In the case now before us their was an ascertainment or adjustment of the loss, a compromise settlement with the insured as to the amount to be paid in full of his claim, and an express promise to pay by a general agent of the company, whose authority to act for and bind the company in every respect is undisputed. It is upon this agreement to pay, after adjustment of loss—plainly a new contract, independent in every particular of the original contract of insurance—the suit at bar is based. Without referring in detail to the large number of assignments of error, what we have said covers and settles all. Being unable to perceive any material error prejudicial to the defendant, the judgment must be affirmed. Affirmed. Concordia Fire Ins. Co. v. Koretz. Colo. Court of Appeals.

The Press.

THE editor of our disesteemed contemporary appears to be a chip of the old block-head.

WE have found an English insurance exchange which has not a line on the war in south Africa. It is dated March, 1899.

A SAN FRANCISCO "insurance weekly" has killed off the big Independent Order of Foresters and brought Martin Bennett back to life. The effort to print "the news" develops originality in this case.

A SAN FRANCISCO daily paper has "an insurance department," covering "life, marine, fire" and "accident," and neglecting fidelity, surety, title, casualty, health, annuity, steam-boiler and sprinkler-damage branches. Its blunders make it more entertaining than a comic weekly.

OUR Atlanta contemporary says there is no excuse for the existence of Insurance Field. We disagree. Is not the need of the Courier-Journal job printery an excuse? Is not the mistake of Moses's too little "give or take" offer an excuse? The publisher and his editor—must they not live?

THE Surveyor prints an amusing burlesque of the "Axe Man's" contribution to the Sprinters Sink. It is entitled "Insurance Journal Correspondents," said to be mostly castoffs from daily newspaper and other trade journals. Still, we are inclined to think there may have been some truth in that statement of the "insurance journal" with less than one hundred subscribers. We could name several, two or three of which are printed at a dollar a page with one hundred copies thrown in. One of them claims and has sworn to not less than 5,000 circulation in the irresponsible Newspaper Directory.

FIRE underwriters everywhere continue their mistaken generosity of maintaining inadequate rates pending the promised restoration of the fire protection to former efficiency. Finally, when the improvements are made, and the former degree of fire protection is restored, the underwriters are roundly "cussed" because they do not lower rates.

AMERICAN LIFE INSURANCE STATISTICS.

Compiled from Connecticut Insurance Report.

COMPANY.	Dividends to Policyholders.	Total Premium Receipts.	Per Cent. of Commission Paid on New Business.	Per Cent. of Commission Paid on Renewals.	Insurance in Force.	Number of Policies.	Average Amount of Each Policy.	Lapses Per Cent. of Amount of Insurance Terminated.	New Business in 1899.	New Business in 1898.
Ætna	$ 1,038,313	$ 6,268,085	49 71	6.42	$ 168,346,373	100,271	$1,679	32.89	$ 24,908,401	$ 22,494,984
American Union	309	306,659	72.66	9.09	19,173,325	7,368	2,602	70.12	7,751,732	16,055,320
Berkshire	270,084	1,913,570	55.93	7.08	49,603,210	19,587	2,532	33.21	7,293,207	6,697,119
Connecticut General	41,368	495,136	47.37	5.58	14,625,273	10,891	1,343	35.74	3,193,983	2,472,167
Connecticut Mutual	1,265,334	4,932,559	26.71	8.31	160,432,486	67,649	2,372	20.15	11,150,018	9,678,249
Equitable	3,054,810	42,366,814	51 37	6.54	1,054,416,422	347,607	3,033	31 21	203,301,832	168,043,739
Fidelity	37,049	1,918,298	47.75	5.41	77,014,941	35,226	2,186	83.80	17,531,858	75,045,844
Germania	176,776	3,297,653	57.46	4.53	80,245,635	48,589	1,652	34.50	11,777,920	11,524,240
Hartford	11,618	356,396	44.37	17.60	5,146,405	3,027	1,700	2.45	5,223,198	406,130
Home	164,714	1,883,671	52.11	7.62	48,936,919	26,262	1,863	45.44	9,783,802	8,819,742
Manhattan	64,865	1,952,975	58.28	5.11	57,368,349	26,434	2 170	34.54	10,137,541	9,649,522
Massachusetts	609,293	4,328,648	48.80	7.40	122.234,689	51,730	2,363	34.96	19,962,250	20,769,190
Mutual Benefit	1,858,946	9,931,477	41.68	6.69	262,712,473	106 178	2,474	16 57	40.841,068	35,128,412
Mutual	2,058,177	44,524,519	68.35	5.97	1,049.699,340	397,340	2,644	49.04	169,246,871	165,325,177
National	142,200	3,517,022	56.97	7.08	89,890,026	44,116	2,038	30.47	17,917,591	12,871,955
New England	439,151	3,794,598	51.06	4.87	114,531,763	42,850	2,673	25 54	14,530,343	15,570,459
New York	2,768,749	42,138,502	54.26	3.04	1,059.749,123	437,776	2,421	52.29	205,182,157	208,104,957
Northwestern	2,515,029	18,993,731	43 44	8.36	497,606,125	211,926	2,348	26 96	73,430,743	76,257,159
Penn	865,639	7,634,247	52.24	6.27	185.379.586	74,267	2,496	34.15	41,924,335	37.365,381
Phœnix	220,497	2,180,720	57.76	7.04	57,690,531	35,512	1,625	31.79	17,234,123	13,261,599
Providence L. & T.	667,002	5,132,802	40.35	5.70	128,740,464	43,018	2,993	41.83	14.851,966	13,067,670
Provident Savings	167,074	3,108,480	55.12	5.16	106,724,100	32,689	3,265	18 97	47,859,893	30,268,550
State	392,537	2,868,273	50.01	7.94	74,711,729	27,364	2,730	25.91	11,653,344	9.702,655
Travelers	. . .	3,022,853	40 41	4.92	96,988,422	39.311	2,467	25 34	18,671,932	17,454,061
Union Central	234,530	4,392,889	52.97	6.44	131,238,036	74,068	1,772	44.87	37.429.496	37,148,081
Union Mutual	53,135	1,444,862	58.08	6.21	45.969,820	29,790	1.543	38.32	10,999,915	9,630,919
United States	125,345	1,300,163	52 98	6 87	39,081,052	18,260	2,140	46 42	8,181,287	7.528,459
Washington	200.916	2,295,183	59.38	6.26	57,398,572	28,534	2,012	44.77	14,756,890	11,036,098
Totals	$19,433,463	$226,300,688	. . .	. . .	$5,855,655,189	$2,387,640	$2,457	40.30	$996,346,041	$985,910,648

Protect Your Customers

By giving them CONTINENTAL Safety Fund Policies.

Secured by net surplus of over four millions of dollars.

Important advantage of inspection by experienced men.

Prompt attention to adjustments ensured by organized force of traveling men necessitated by the Company's large business.

Forty-two millions of dollars paid for losses since organization, and nearly fifty years of business, are guarantees of fair treatment.

Every honest loss claimant paid one hundred cents on the dollar.

No Overhead Writing.....

Protect Yourself

By representing the CONTINENTAL.

Does not write over the heads of its agents.

Has no "Annexes."

Steadfastly protects its loyal agents against dishonest or unfair practices.

Will make a commission arrangement, sharing with you the profits of your agency.

Liberally furnishes timely advertising matter.

Gives you the privilege of writing Tornado Insurance. Has a fixed policy and is not a "fair weather" friend; that is, does not withdraw, as many companies do, when local rate wars occur.

Protects Its Loyal Agents

Continental Fire Ins. Co.

Continetal Building, New York.

Rialto Building, Chicago, Illinois.

D. W. GRAVES, Special Agent for California,

P. O. Box 2536 SAN FRANCISCO, Cal.

F. P. WILSON, Special Agent,

P. O. Box 926, LOS ANGELES, Cal.

W. A. WILLIAMS, Special Agent,

For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

F. H. RHOADS, Special Agent,

For Colorado, Wyoming, Utah, New Mexico and Montana.

P. O. Box 1432, DENVER, Colo.

Life Insurance Notes.

WHEN Dr. Rebecca Lee Dorsey grubstaked J. E. Hoyt of Los Angeles for a trip to Alaska, she also, it is alleged, agreed to pay the assessments on Hoyt's $2,000 life policy. The payments were kept up for a time, but finally were discontinued, and the insurance lapsed. The wife and a daughter of Hoyt, who died shortly after his return from the Yukon, have this month entered suit against Dr. Dorsey with a demand for that part of the insurance to which they would have been respectively entitled had the policy been paid. The amount sued for is $1,500.

* * *

SOME months since one William Rutledge of Los Angeles took out fraternal insurance in the Woodmen of the World. The certificate was in favor of his wife and children, but later he transferred his affections to Molly Buzzard and about the same time had the certificate changed in favor of the Buzzard, making her the beneficiary under the brevet title of financee. The financee subterfuge was resorted to in order to meet in legal form a by-law of the order, which lays down the rule that a beneficiary must be a relative or a financee. Rutledge recently went the way of all flesh, and wife, children and the Buzzard filed claims for the insurance money. The Woodmen of the World then began an action in interpleader to determine who was entitled to the money. The court has decided that in consequence of the facts pleaded in the case there was no alternative but to give judgment for the financee. Now, if the Woodmen of the World please, would it not be just as well to qualify the fiancee part of your beneficiary by-law, in order that it may conform to the universal law of society and moreover to the unwritten moral law of right and wrong?

* * *

A KENTUCKY court has ruled that a deserted wife who slept on her rights for nine years can not recover as a beneficiary of a husband's certificate, even if the fraternal A. O. U. W. did refuse to accept further payments of assessments. (53 S. W. 232.) These Kentuckians are becoming very ungallant.

* * *

THE 30 per cent. loan plan of the Mutual Benefit Life was discontinued January 1, 1900. When the premiums on a regular policy issued under the new rates are in excess of $20, they may be settled on the 20 per cent. loan plan. If the insured desires to settle premiums in this manner, a request to that effect must be signed by him and forwarded to the company, with the certificate of loan. The first year's premiums on continuous installment bonds and non-participating policies must be settled "all cash."

* * *

FIFTY YEARS AGO and more the Mutual Life advertised its "nett" amount of accumulated premiums invested "in N. Y. state and city stocks and U. S. government" as $463,350. Now, the company's accumulated premiums exceed 300 million. Also advertised then, that premiums were lower than the English. The issuance of 144 policies in a month was deemed worthy of a special announcement. Now the company issues as many as a thousand policies in a single day. Among the 144 were: a porter, a cartman, one "gentleman," and five ladies. The others were merchants, clerks, etc.

* * *

THE EXPECTATION TERM POLICY of the Mutual Life provides, for example, that at age 35, for $10,000, the annual premium for fifteen years shall be $174.80, and thereafter, for fifteen years, $234.80. After three years the policy becomes automatically paid up for five years in various sums, ranging from $1,400 at the end of the third year up to $4,000 at the end of the eleventh year and thereafter. No insurance continues beyond the original term of the policy.

* * *

THE premium-note so-called "Old Line Life," of Indianapolis, has a pain in its cash account. Application has been made for a receiver.

The Hamburg-Bremen Fire Insurance Company.

It is too early to say anything of the larger home office figures of the Hamburg-Bremen Fire Insurance Company of Germany, but the United States branch figures are just at hand, and from them we draw flattering conclusions of the high standing of the company and of its ability to meet all obligations promptly. The company has $544,867 clear surplus. It has $1,254,725 deposited with insurance departments and trustees in this country, for the special protection of American policyholders.

The Hamburg-Bremen has a good loss-paying record and reputation in this country, where it has paid over $12,000,000 fire losses, and is in good esteem among underwriters, claimants and property-owners generally.

On the Pacific Coast, where the company has been represented for many years, the Hamburg-Bremen has been conspicuously successful under the management of Rudolph Herold, Jr. The loss ratio last year was not only light, but was less than the average for all companies. Right along through the rate war, too, the loss ratio was light, being only 43 in '95 and 40 in '96. The totals for the past six years—$1,061,851 premiums and $470,196 losses—give an average loss ratio of only 44.3 per cent. In producing these handsome results, General Agent Herold has had the energetic co-operation of Assistant General Agent Harry C. Boyd.

Seattle's Fortunate Escape.

On February 15 a cold snap swept over the Puget Sound country. In Seattle the people made such a good job of keeping the water pipes from freezing by letting the water run out of the faucets, that the city's total available supply of something over 5,000,000 gallons was turned loose into the sewers. The consequence of this heedless foresight was a universal "shut off" throughout the entire residence portion of the city, an appalling amount of profanity at the water company's office, the stopping of elevators in many business buildings, and the stoppage of many lines of street cars, to say nothing of the innumerable household discomforts. The water famine lasted nearly all of Friday, the 16th, and it was only sheer good fortune that a fire did not break out in one of the thickly settled sections of the city.

The local papers assert that there remained 500,000 gallons of water in the mains of the congested business district, which they also calculate would have been sufficient to keep the fire engines at work for five hours in case they had been needed. Fortunately this cheering estimate of resources was not brought to the test, and it is to be hoped that the lesson of the escape from a disastrous conflagration will bear good fruit.

Guess the Population.

The population of the United States in various decennial census years has been as follows:

Yr.	*Population.*	*Yr.*	*Population.*
1810	7,239,881	1860	31,443,321
1820	9,633,822	1870	38,558,371
1830	12,866,020	1880	50,155,783
1840	17,069,453	1890	62,622,250
1850	23,191,876	1900	

Now guess the population of the United States according to the present year's census; excluding the new island possessions. To the one who guesses nearest the Coast Review will present a year's subscription free. Make some allowance for the hard times in 1893–6, when there were fewer immigrants and marriages.

SPEAKING of the difficulty of getting reliable appraisals of real estate on a dull market. President Greene relates this experience of his company: one parcel was appraised by the insurance commissioner at $45,000, but half of this parcel has since been sold for $45,000 cash. In 1879 the commissioner made an examination and appraisal of every piece of property foreclosed or likely to be foreclosed. These properties cost the Connecticut Mutual Life Ins. Co. $12,597,998. The commissioner valued them at only $10,638,870, a shrinkage of $1,959,128. Out of

this the company has since sold for $9,218-216 what cost $7,788,759, but which the commissioner valued only $6,679,499. The company got $1,429,457.06 more than the property cost, and $2,538,717.32 more than the commissioner's valuation.

Casualty and Surety Notes.

A LINE-MAN was killed in a peculiar way, the other day. He was handling a wire, and an end was twisted about with such force that it was thrown against a "live" wire above. The shock instantly killed the line-man.

* *

A MAN in Pasadena, Cal., has sued the mountain railway company for $50,000 alleged damages incurred in a remarkable way. He was climbing the mountain, and took hold of a "live" wire within easy reach. His hands were so badly burned that amputation was necessary. The dangerous wire thus exposed belonged to the railway company. Doubtless this man was one of those who think they are never in danger of serious accident, and therefore neglect accident insurance.

* *

THE young Los Angeles attorney who, while attempting to board a moving train at Monrovia, lost his life by a misstep, had carried a $5,000 accident policy for some time. This policy he allowed to expire just forty-eight hours before the accident, refusing in positive terms to renew it.

* *

SAN FRANCISCO is very poor. Teachers' salaries and merchants' bills have long been unpaid. Deficiencies are lamented in many departments. But salaries are not reduced. Among the retrenchments is gas. The authorities at first proposed to shut off street lights for six months, but that raising too loud a protest, the lamps are not extinguished before 12 o'clock. Straightway the darkness produced two similar accidents. At 2 o'clock a McAllister street man fell down an embankment and fractured his right thigh. An hour later a Langton street man missed his footing and fractured his right thigh too. Both men were almost simultaneously treated at the receiving hospital. Accident insurance ought to be unusually popular in San Francisco these six months of municipal poverty.

* *

THE PACIFIC SURETY COMPANY of San Francisco has entered Georgia, with R. F. Maddox, Jr., & Co., of Atlanta as managers.

* *

IN THE case of Springstein against the Commercial Travelers' Accident Association the Indiana appellate court gave judgment for the plaintiff, affirming decision of court below. While riding his bicycle against a strong wind, with his head lowered, Springstein ran into a farm wagon, sustaining injuries from which he did not recover for three months. He was able to look after some of his work, however, and defendant disputed "total disability," while alleging negligence and voluntary exposure to danger. The court held that though only partially disabled, Springstein could recover under the "total disability" clause, and that his riding, under the circumstances, was neither negligence nor voluntary exposure under the contract.

* *

GRABBENHEIMER (injured in a railroad wreck): "Oh, toctor, toctor? Vill I recover?"

Surgeon: "Oh, yes!"

Grabbenheimer (greatly relieved): "Apoudt how much, do you t'ink?"—Life.

THE death rate in the United States, according to the last census, was 18 per thousand, the lowest among nations, excepting Norway and Sweden. The highest was Hungary, 32; next, Austria, 29. The United Kingdom was 19. As a rule, where life insurance was held in least esteem, the death rate was highest. Compared with 1880, very generally the death rate had declined, excepting Austria-Hungary. Russian figures are not given.

Rights of Creditor and Beneficiary.

The Los Angeles Times tells a correspondent, who is the assignee of policy on a debtor's life, that "the beneficiary has no interest remaining," though the face of the policy is considerably more than the amount of the debt. The insured and the beneficiary joined in assigning the policy to the creditor as security. Afterward, the insured paid only one premium. The creditor has since paid the premiums; and he seeks the free legal advice of a daily newspaper writer.

The creditor without a lawyer asks: "If the insured man should die, would the beneficiary have any interest or rights in the policy?" The Times replies, No.

But the newspaper counsel is wrong. The creditor's rights under the assigned policy are restricted to the amount of the debt, plus premiums paid and interest earned and unpaid. Otherwise, the transaction would be gambling and contrary to public policy. Any excess insurance money belongs to the beneficiary. What more can an honest creditor want than the return of his money and the payment of interest?

Nine Years' American Fire Totals.

INCREASED LOSS AND EXPENSE RATIOS—EXPENDITURES LAST YEAR WERE FOUR MILLIONS MORE THAN RECEIPTS.

The following compilation, made by the Coast Review from the New York insurance reports, tells the story of American fire underwriting in the past nine years. It is not a story calculated to promote gayety.

The expense ratio is steadily advancing. Last year the ratios were 42 for New York companies, 43 for other-state, and 37.4 for foreign. These expense ratios have been increasing for several years. The average for nine years has been 36.6 per cent. We all remember the time when it averaged less than 35.

Last year the companies reporting to New York's insurance department collected $129,045,371 fire premiums and $5,405,267 marine premiums. Their expenses, including taxes, were $52,817,128, a ratio of 40 per cent.

The expense ratio has been steadily advancing, partly because of increased commissions, and partly because of special fees and taxes imposed by the insurance departments, by municipalities and by legislatures. To pay losses and these increased fees and taxes the underwriters must increase premium rates. Think of it! losses and expenses last year were nearly 109 per cent. of the premiums!

The following figures bring the statistics up to date:

REPORTING TO NEW YORK INSURANCE DEPARTMENT.

Year	Gross Receipts	Gross Disbursemn's	Ratio disburs'ts to receipts.	Expenses Paid.	Ratio of Expen's to Premiums.
		NEW YORK COMPANIES.			
'91	$ 30,906,103	$ 30,307,728	98.06	$11.323,317	39.74
'92	33,966,572	33,526,495	98.70	12.135,135	38.57
'93	35,417,789	35,852,073	101.23	12.331.458	37.44
'94	34,467,457	32,789.866	95.19	11,604,753	36.33
'95	33,446,251	30.281.905	90.54	11,704,487	37.92
'96	33,486,629	29,022,894	86.67	11.617,717	37.63
'97	34,928,447	29,550,638	84.60	12,472,013	39.07
'98	35,784,899	33,849,130	94.60	13,592,838	41.80
'99	36,923.350	37,996.613	102.92	13,807,157	42.04
	$309.327,497	$293,177,342	94.78	$110,588,875	38.91
		COMPANIES OTHER STATES.			
'91	$51,275,827	$ 49.287,412	96.12	$16.312,281	35.31
'92	56,647,993	53,969,780	95.27	17,889,917	34.61
'93	57,530,161	58,308,589	101.35	18,279.861	34.83
'94	56,065,279	52.161.104	93.04	17,626,065	34.41
'95	56,968,630	52,189,360	91.61	18,409,935	35.33
'96	57,064.227	51,352.735	89.99	19,131,410	36.74
'97	58,789,875	51,907,530	88.29	20.126,417	37.75
'98	60,377,387	58.202.612	96.39	21,571,551	39.65
'99	63,624.409	66,191,523	104.03	22.947,016	43.09
	$518,343,788	$493,570,645	95.22	$172,294,453	36.59
		FOREIGN COMPANIES.			
'91	37,346,918	35.169,328	94.17	12,403,694	34.58
92	42,693,458	39,954,593	93.58	13,617,183	33.26
'93	44,419,998	43,746,500	98.48	14,005,742	32.92
'94	43,344,165	39,128,216	90.97	13,519,327	32.58
'95	43,458,887	37.927,140	87.27	13,892,805	33.46
'96	42,994,311	36,930,134	85.90	13.950.497	34.08
'97	43,677,786	35,539,657	81.37	14.542,715	35.02
'98	43,047,237	39,506,299	91.07	15.092,482	36.90
'99	46,096,904	46.474,688	100.82	16.067.955	37.43
	$387,079,664	$354,376,555	99.03	$127,092.400	34.4
		Grand Totals Eight Years:			
	$1,214,750,949	$1,141,124.542	93.94	$409,975,728	36.63

Extracts from Old Coast Reviews.

The Coast Review of December 15, 1871, said: "Among the improvements suggested in the reconstruction of Chicago is the building of floating fire engines, to be used along the banks of the river." "St. Louis, in 1849, with a dozen good companies on the first of May, had not one left on the first of June." "Edgar Mills has been elected vice-president of the Pacific Mutual Life Ins. Co., vice H. F. Hastings, resigned." "Policies in insolvent companies should be immediately surrendered and canceled. If this can not be done, the solvent insurers on the same risk should be asked to indorse a waiver of their claim to average with the policy of the insolvent company."

Under the title, "Can San Francisco Burn Down?" the editor rang the alarm bell. He feared San Francisco was to be destroyed by fire like Chicago. "A city," he argued, "when once it has learned to place implicit reliance on its fire department, is apt to feel such a sense of security as to dull its perceptive faculties." Further, "those who are constantly exposed to danger soon become accustomed thereto, and as they gradually lose their fear of it, their vigilance in guarding against it relaxes and the danger is increased thereby." In other words, the more danger the more danger. We quote: "The greater portion of San Francisco's streets are densely packed with wooden buildings which would be lapped up as quickly by the fire fiend as the combustible bamboo cities of tropical Asia. The city front is to-day one vast tinder-box, likely to be ignited at any moment." Therefore, "the fire limits should be at once extended, and in those limits, not only should the construction of wooden buildings be forbidden, but those already existing should be removed." Dr. Riley was no half way reformer. The removal of all wooden buildings from the fire limit area would have been a novel, not to say despotic, exercise of authority. The condemned inflammable wooden district still stands; and the editor's prediction of a sweeping conflagration, like so many similar prophesies as to this city, has never been fulfilled.

From the Coast Review, Nov. 15, 1871.

The Leading Fire Insurance Companies of America!

PHŒNIX & HOME

of Hartford and New York. Cash Assets, $6,479,811. The old Phœnix of Hartford, firm as the granite hills of New England, comes out of the Great Chicago Fire with its capital intact, and a surplus over capital of nearly half a million dollars an continues to furnish property owners indemnity against loss by fire, of the order that has been tried by fire and found genuine. The Home, of New York, having the largest cash capital, largest cash assets, largest annual income, of any company doing business on this Continent, devoted to fire insurance exclusively, is now paying the Chicago losses as fast as same are adjusted, and after all are paid the Cash Assets of the Home will exceed Four Million Dollars, being greater than any other American Company, thus furnishing ample security to all seeking its protection.

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From the Coast Review, Feb. 15, 1872.

IMPERIAL FIRE

Ins. Co. of London.

Established in 1803. Extract from statement, Oct. 31, 1871, subsequent to the Chicago Fire, as reported to the insurance commissioner of California. Capital stock subscribed, $8.000,000. Capital stock paid up, $3,500,000. Total cash assets, $6,212,525 Increase in assets since 1st Jan., 1871, $416,510 This company's business is devoted exclusively to fire insurance, and it is the only English company represented in America doing a fire insurance business, with an ample cash capital and large accumulated funds, not liable for life or marine losses. Falkner, Bell & Co., general agents for Pacific Coast, 430 California street.

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UNION

Insurance Company of San Francisco. Fire and marine insurance. The California Lloyds, established in 1861. Nos. 416 and 418 California street. Cash capital $750,000 gold. Assets exceed $1,000,000 coin. Fair rates, prompt settlement of losses, solid security. Directors [prominent business men in San Francisco, Sacramento, Marysville, Portland, and New York.] Gustave Touchard, President. N. G. Kittle, Vice-President. Charles D. Haven, Secretary. Geo. T. Bohen, Surveyor.

The export trade of the port of San Francisco has been badly handicapped for the past fifteen months. The notable falling off in the totals of the business can only be attributed to the fact that ships were not available. There is still a scarcity of tonnage, and it will be some months yet before the ex-

port trade requirements in this direction will be fully supplied.

Increasing Fire Waste.

A NEW YORK paper has recently been furnishing its readers with the views of fire underwriters as to the causes of the great increase in the number of fires. From a late issue we copy the views of two prominent New York underwriters:

President Moore—The neglect, largely through ignorance, of precautions for preventing the starting of fires. Rubbish is permitted to accumulate, especially in cellars; it often contains oily rags, used to clean the fancy woodwork of modern expensive dwellings. These oily cloths should be burned immediately after use; they are especially liable to ignite spontaneously when covered up in a pile or barrel of rubbish. Many fires are due to the storing of ashes in wooden boxes and barrels. Many are due to defective electric wiring, installed by incompetent workmen. The law should require that every man who installs wires should be licensed, after examination as to his knowledge. More than one-fifth of the fires of the country, amounting to at least $2,000,000 a month, are due to defective flues. Fine and imprisonment should be imposed upon the builder who constructs a dangerous flue.

Manager Eaton—As to the abnormal fire loss, it can be said with confidence that never so much as today have insurance companies, by organized effort in the direction of inspection, endeavored to lessen fires, but exceptional conditions are being met with. The great activity of business in every line is undoubtedly responsible in part, and perhaps in a large degree, for increased losses, by reason of the strain of employes by overwork, with consequent carelessness and lack of cleanliness in shops and business establishments. Then, too, we believe that the insurance companies are paying the penalty of defective electrical apparatus, a great deal of which throughout the country was installed at a time when the labor employed was uneducated, and when the material used was, in the light of our present experience, far from satisfactory.

THE SIGNS OF THE TIMES.—It is with no little satisfaction that we note in some of our competitors the dawn of a long-deferred recognition of the vital importance of some of those things which The Connecticut Mutual has all along insisted were essential to safety, essential to the just interpretation and administration of the mutual principle, and essential to the best and permanent welfare of those beneficaries for whom alone life insurance is designed, and for whom it should have a single eye.—Col. Jacob L. Greene.

Life Notes.

THE Northwestern Mutual Life is issuing ten-year renewable term policies.

A PROPOSED Indiana bill will make all rebated policies void, and revoke the license of the agent.

THE Canadian new business of the New York Life last year was $4,588,100, a gain of $1,385,400.

THE MUTUAL LIFE has twelve office buildings, and is building an additional office structure adjacent to the home office.

MEMBERS of the Masonic Mutual Life of Topeka, Kan., talk of applying for a receiver. The society will go out of business.

THE South Atlantic Life Ins. Co. has been organized at Richmond, Va. The capital and surplus funds are $250,000. Here is no fear of the competition of the giants.

THE PROPOSED Guardian Co. of New York, with $100,000 capital, will sell an industrial health policy, individual or family, guaranteeing medical attendance medicines and burial expenses.

THE Modern Woodmen is still growing, and therefore prosperous. Over 100,000 new members are reported, making a large gain of insurance in force. There will some day be another story of "the all."

THE NORTHWESTERN MUTUAL LIFE, of Milwaukee, has issued a new life and annuity policy. On the death of the insured (age 35, $10,000, $340.70 premium), the beneficiary receives thirty annuities of $400 each and $10,000 within a year after the payment of the last annuity. In the event of prior death of beneficiary, the face of the policy is payable.

Paid 3 per Cent.

The Order of Tonti, Philadelphia, in the hands of a receiver, paid 3 per cent of its claims.

Wonder if the debenture swindles—all of the Iron Hall order—will pay as large a per cent. as 3 cents on the 100?

The National Life's Jubilee Year.

PRESIDENT CHARLES DEWEY of the National Life of Vermont, in his letter to policyholders, congratulates them on the successful close of the first half century of the company's work. It has been his privilege to note the issue of $225,313,753 of insurance from his own policy, No. 6, in 1850. The company has become truly national, and is now operating in thirty states. During the last ten years new transactions have amounted to 65 per cent. of the whole volume of its business for fifty years. In 1899 the new issue fell little short of the total issue during the first twenty-five years of the company's history. But while the company has broadened its territory and increased its business in recent years, the management continues on conservative lines. Policies are extremely liberal, but medical examinations are rigidly careful, investments are first-class, and expenses are moderate. The National Life now has $18,000,000 assets.

PURE LIFE INSURANCE.—It is slower building, it is harder work, it is less showy on the surface, to persuade men to take life insurance at its own value only, as the only wholly competent means of doing their unselfish but imperative duty to their dependent ones, and with all its details adjusted to their most complete and abiding protection, asking for one's self only that the cost of this duty shall be made as small as possible by a prudence as careful and conscientious as the duty is sacred. But the work so done endures. It disappoints neither those who trust it, nor those who pay its cost. The road to the highest results is not along the lines of least resistance; nor is it much thronged with those who applaud. But the truth remains and returns. And genuine conviction of and loyalty to sound principle are the most enduring basis, and the strongest binding tie, of human institutions.—President Greene.

Washington Life's New Policy.

The "exchangeable and investment" policy now being issued by the Washington Life Ins. Co. provides for a low premium during the first five years, at the end of which time will issue in exchange, without medical examination, one of several forms of ordinary, limited payment or endowment policies, with cash and loan values. The new policy is incontestable one year from date of issue and extends one month's grace in payment of premiums.

Manager Howard Perrin, San Francisco, is prepared to make some very desirable contracts with agents.

The Continental's Annual Statement.

The announcement made by this company last summer, of a loss of a hundred thousand on the underwriting account in the first six months, gives a special interest to its annual figures. It is evident that the latter half of the year was more favorable, for the loss ratio was only 58 per cent.

The real estate feature of the $9,809,660 assets is interesting in view of a tendency in conservative quarters to increased investments in this substantial security. The company's fire-proof building at 44, 46 and 48 Cedar street cost $805,531, but we happen to know that an offer of $1,100,000 has been made for this property. The adjoining property, with low building to save light for the big 13-story fire-proof, nets the company 4½ per cent. on cost. These two pieces are inventoried at $920,000, which is less than cost. The Brooklyn building property, costing $200,000, is listed at $170,000, though more than $300,000 is offered for it. Another piece, listed at cost, $1,250, has since been sold for $4,500. With similar prudent purchases or loans, it is evident that realty in this country is a good investment for both fire and life offices.

The statement of bonds and stocks is equally conservative, the inventory totals being much less than the market values. The bonds are inventoried $2,608,300; the market value is $2,892,380. The stocks are inventoried at $4,792,450; the market value is $5,517,163. In these two items the market value is $1,009,000 more than is claimed in the statement.

The management is certainly conservative in this matter, and is content with a showing of assets and surplus much less than the real. The actual assets appear to be $11,000,000, and the actual surplus the half thereof.

The figures filed with the insurance departments, however, give the assets as $9,809,660; the net surplus, $4,034,995. The reserve for contingencies, $300,000, is really net surplus. Gains were made as follows: gross assets, $732,546; net surplus, $555,760; reserve for insurance in force, $205,417; premiums, $146,311.

On the Pacific Coast in territory embraced in the former Pacific department the Continental's premiums were $193,225. This is a gain of about $6,500. The premium income, however, is still about $8,000 short of 1894, when a department was maintained, with headquarters in San Francisco. The total premiums for the entire Pacific West, including Colorado, were in round numbers a quarter of a million.

Masons in Canada Buy Gold Brick Fire Insurance.

Somebody connected with the management of the Masonic building in London, Ontario, believed in cheap insurance, and to save a few dollars premium he placed the entire line in the following lovely lot of irresponsibles, as reported in the Review of New York:

Anglo-American of Toronto	$ 5,000
American Trust of Chicago	2,250
Citizens of Chicago	2,250
Commercial of Wilmington	2,500
Continental of Fort Worth, Tex.	2,000
Equity of Toronto	2,000
Fort Wayne of Indiana	1,500
Georgia Industrial	2,000
Indiana of Ind.	1,000
Maryland Home	2,000
Merchants of Toronto	2,000
Mercantile of Chicago	1,000
Michigan Mfrs.' Mutual, Bay City	1,500
Mfrs.' & Merch. Mutual, Rockford, Ill.	2,500
Northwestern of Chicago	2,500
Washington of D. C.	1,500
Vernon Ins. & Trust Co. of Indiana	1,500
Victoria of Montreal	5,000
Total	$40,000

Nearly all are notorious wildcats; one recently fizzled out because too well known; and the two or three least bad have only very small resources. The Ontario Masons will do well if they recover a third of their loss from the whole batch.

Immunity from frozen hydrants has been attained in Chicago by substituting six-inch distribution pipes for the old four-inch and lowering the pipes. The stand pipe of each hydrant is made frost proof by filling in the basin that surrounds it with horse manure, composed partially of hay and shavings. Frozen hydrants hampered Chicago's department seriously during the winter of '98.

The Merchants of New Jersey.

The Merchants Insurance Company of Newark, N. J., increased its premium income, reinsurance reserve and amount at risk, last year, as usual, but in common with all companies it shared the unusual loss experience. The favorable average for the last five years, however, was not notably affected.

The Merchants has $1,598,416 assets and a handsome net surplus. More than half its assets are surplus as regards policyholders. In this point of security the company compares very favorably with the largest companies. The management is conservative and experienced, and the uniform prudence which governs the acceptance of risks gives additional worth to the Merchants' guarantee of indemnity.

On the Pacific Coast, where the Merchants established itself many years ago, an increasing business is being written under the management of W. O. Wayman.

Mutual Life Payments on the Coast.

During four weeks ending in February the Mutual Life paid the following claims in the Pacific West.

Name.	*Residence.*	*Claim paid by Co.*	*Return over Cash.*
Chas. S. Wood,	San Francisco	$6,121	$1,751
Curry W. Tjader,	" "	1,000	99
Montgomery Godley,	" "	2,444	1,492
William Turkington,	" "	1,702	917
Ferdinand Vasault,	" "	7,347	4,738
Fredrick T. Masters,	Berkeley	2,330	1,517
Sam H. Partridge,	Berkeley	3,250	2,276
Fredrick F. Hamilton,	Haywards	2,500	2,027
Christian M. Peterson,	Ferndale, Wash.	1,000	923
Silas Bertenshan,	Denver, Col.	5,017	1,746
John C. Wimbush,	Tucson, Ariz.	300	113

The Coast Review was the first to call attention to the mutual and other debenture swindles. Beware of debenture contracts!

The price of paper has been advancing in this country, and alike in Canada where there is no "paper trust." Strange!

Insurance journalists die, but insurance journals are immortal! And why not?

Transatlantic Topics.

At Bedford-Liegh, England, where an epidemic of influenza is raging, the death-rate has reached the enormous total of 81 per 1,000.

In Paris, 1,423 deaths were registered the last week in February, against an average of 1,083. Last year the highest weekly record was 1,303. The increase is attributed to influenza and its complications.

Assistant Manager Fredrick Edward Booker of the Lion Fire Insurance Company has been appointed to the position of general manager and secretary of the company, to succeed Manager T. B. Bell, retired.

Secretary E. R. Handcock of the Royal Exchange Assurance Corporation died at his residence in Lexham Gardens on February 22. The late secretary entered the service of the corporation forty-four years ago, and for twenty-five years filed the position he held on the day of his death.

Mr. W. N. Whymper has been appointed secretary of the Royal Exchange Assurance Corporation, to fill the vacancy made by the death of E. R. Handcock. Secretary Whymper's service to the corporation dates from 1872, and he has acted as the late Secretary Handcock's assistant since that gentleman's appointment in 1875.

Warned by the destruction of the Comedie Francaise, the directors of all the theaters in Paris have addressed a joint note to M. Waldeck-Rosseau requesting him to give orders for the fire brigade to send men for permanent day and night duty in their establishments. This famous theatre was lost through the inefficiency and stupidity of Paris firemen.

THEATRICAL PROPERTIES IN TRANSIT.

In the protection of theatrical wardrobes on tour, the Sun Insurance Office has recently made an innovation. The company now undertakes the insurance of wardrobes and properties on tour—that is to say, while they are located in theater, music hall, hotel, or boarding-house—without the necessity of any notice being given to the office of removal from place to place.

QUINQUENNIAL CENSUS.

The Royal Statistical Society, supported by the weight of opinion in the medical, actuarial and municipal circles, is using strong efforts to induce the British parliament to include in the census bill a provision for the taking of an intermediate census of a simple and comparatively inexpensive character in the year 1906, so as to afford to statisticians and others the benefits of a quinquennial numbering of the people.

KINETOSCOPIC PROTECTION.

At the suggestion of Commander Wells, of the London fire brigade, fire proof chambers, etc., for enclosing the lantern used at cinematograph entertainments were a year ago put in place by ordinance of the London city council. Where the regulations were complied with no accidents or fires have occurred. On March 6, an operator was severely burned at a music hall where the regulations were not in force.

WORKMEN'S COMPENSATION ACT.

The Review of London does not appear to entertain a flattering opinion of the workmen's compensation act, which, says that journal, "goes merrily on its career" of providing work for the lawyers. No law of modern times has been so provocative of litigation, and the decision of the courts as to the interpretation of its provisions would, if collected together, provide for those responsible for the act a perfect testimonial of legislative incapacity. The latest decision affects a large class of workmen, and still further limits the benefit derivable from this monumental law. It is to the effect that timber yards are not workshops under the act. A man may be maimed or killed by the fall of a timber improperly stacked or handled; but he has no claim. So, at least, says the court of appeal. Really, in view of the legal decisions of the past year, the best course would seem to be to repeal the whole unintelligible statute, and start afresh, giving the task of drafting a new bill to some school boy of average intelligence, since alleged statesmen appear to be unable to say what they mean or to make their intentions clear to the judges who have the unenviable task of interpreting and administering the letter of the law. England, it is suggested to the Review, has no monopoly of legislative stupidity. In fact the disease seems to be fast assuming epidemic proportions the world over.

In Indiana a local withheld from the adjuster his knowledge of facts vitiating the policy. Plaintiff held that as such knowledge was acquired after the fire and was withheld by the local agent, the company was estopped to defend. The appellate court ruled otherwise.

Connecticut Insurance Commissioner on Life Insurance.

The business of life insurance for the year 1899, as appears by the statements showing the business and condition of legal reserve companies reporting to this department, evidences a degree of prosperity gratifying alike to the insurer and the insured. The advance made by companies operating under this system and the decline in the business of companies conducted upon the assessment plan, disclose an appreciation by the public of the fact that safe and reliable insurance, that possessing features whose merits have been tested by experience, can be had only in companies required to maintain for the protection of policyholders an adequate reserve.

For more than a quarter of a century the subject of furnishing safe insurance upon a plan not fully recognizing the laws of mortality, and the interest factor, as they apply to and are involved in level premium rates, has engaged the thought and attention of actuaries, and various methods and plans have been devised whereby

IT WAS CLAIMED

that insurance, permanent in character, could be furnished upon a basis other than that which scientific and mathematical calculations have determined, and experience has shown, to be the only basic element of safety; but failure has attended all of these efforts, and the object sought to be realized has not been, and, in the nature of things, cannot be attained.

Assessment insurance has not been altogether devoid of a useful purpose. It has brought home, through its lowness of rates, to a class of people who otherwise probably would not have been reached, the needs and necessities of insurance; has impressed upon this class an appreciation of the duties which they owe to their families, and through its instrumentalities has distributed many millions of dollars to beneficiaries. Many complaints have reached the department, now that assessment companies are failing to obtain the requisite amount of new business necessary to maintain an even mortality rate, that the number and amount of

ASSESSMENTS ARE INCREASING.

To such complainants it may be said that they should bear in mind they have not been called upon to pay assessments without an adequate return, because during the life of their policy they have had protection at less than its normal annual cost. "I do not wish to be understood as including within this species of insurance assessmentism as the same obtains in secret and fraternal societies, where the element of insurance is an incident merely to the object and purposes of these organizations.

Now that the field of insurance has been in a measure cleared of methods and systems antagonistic to the underlying principle of true life insurance, and the public has been brought to the realization of the kind and class of insurance best suited to accomplish the needs and requirements of reliable indemnity, it behooves

LEGAL RESERVE COMPANIES

to conduct their affairs economically, and with such a spirit of liberality and fairness toward policyholders as to merit public confidence. Expenses should at all times be kept within such bounds as are consistent with the actual necessities of the business. Investments, whether mortgage loans or other securities, should be carefully and cautiously made, the consideration of safety being ever paramount to the rate of interest received.

The constantly increasing amount of insurance reported as written at the close of the year, for which credit is taken as an asset under uncollected premiums not more than three months due, a considerable percentage of which is subsequently returned as

NOT-TAKEN BUSINESS

gives rise to the inquiry whether companies should not be required to report only such business as exists by virtue of a consummated contract; that is to say, one which has become operative against the company through payment of the first premium.

Many companies exhibit a large surplus showing, and the same is often looked upon by the public as evidence of an amount possessed by the company over and above all actual and declared liabilities. This is not always found to be the case. In examining companies' statements regard should be had as to whether they have charged themselves with all declared

DIVIDEND LIABILITIES

and with all other declared accumulated special funds, without reference to the time of payment of the same, in addition to the legal reserve and actual current liabilities. In the judgment of the department when a company has, through its proper officers, declared and entered upon its records, dividends

as payable upon any class of policies, or has in like manner set apart any other accumulated funds for specific purposes, it should appear charged as a liability in its statement; and the future statement blanks furnished by this department will provide for the charge of such liabilities.

From an examination of the statements of several companies reporting to this department in 1898, and of the tabulation made therefrom, it is found that in some cases the accumulated special funds set aside for specific purposes were entered as a liability in the body of the statement, but appeared in the gain and loss exhibit as a part of the company's divisible surplus; and in other cases these accumulated special funds were treated as a full liability, and did not enter into the surplus as shown in the gain and loss exhibit. In view of this,

NO TABLE OF COMPARISON

regarding the surplus taken from the gain and loss exhibit can at this time be of any value or afford any useful purpose. While the company can voluntarily withdraw from funds applicable to surplus such part or portion of same as it may deem proper, and charge or note it in its statement as an additional assumed liability, the department must insist that when funds are so withdrawn, charged or noted in the body of the statement blank, and the divisible surplus in the statement is thereby determined, then the gain and loss exhibit returned with such statement shall, as to the surplus at the beginning of the year, correspond with the divisible surplus as shown in the body of the statement of the previous year, or, if the company withdraw such special funds during the year, the amount so withdrawn must appear on the debit side of the gain and loss exhibit, so that

THE SURPLUS

at the end of the year will correspond with the surplus as designated in the body of the statement. The failure of companies to accord like treatment to the surplus in the statement and in the gain and loss exhibit has made it necessary, in order to afford a basis for future comparisons as to surplus, to insert an additional column, showing the additional funds voluntariiy set aside by companies.

A change in the basis of legal reserve has of late been the subject of considerable discussion, and the department has been led to investigate the subject with reference to a recommendation relating thereto. While it is true that the prevailing rates of interest are somewhat lower than in years past, yet the activities in commercial centers and the demand for money consequent thereupon, indicate that rates are not likely in the near future to reach a lower level than now exists. In view of this, no recommendation of a change in

THE BASIS OE THE PRESENT RESERVE

is deemed advisable at this time. It is, however, regarded as politic for companies to fully inform themselves upon this subject, and to make such provisions as may appear prudent against the time when they may be called upon to meet a change.

E. L. SCOFFIELD.

Sprinkler Damage.

Automatic sprinklers are often helpful in the prevention of fire waste. But they are not perfect. Two recent cases are much to the point. A heavy sprinkler loss is reported in an Eastern factory. The automatic alarm-bell failed to sound, and the night-watchman remained in ignorance of the extinguished fire and the continued down-pour of the sprinklers until daylight did appear. The fire loss was $50; the water damage was up in the thousands. In Buffalo, N. Y., the automatic flow from the big water-tank worked perfectly long after the fire, to the subsequent dismay of the underwriters who will be called on to pay $75,000 water damage.

Fire curtain and abandoned sprinklers save the stage fraction of the Columbia theater in Chicago. An engine pumped water through the "steamer" connection.

A zealous Chicago man knocked off all the sprinkler heads above an incipient blaze. Result, immense damage by water.

THE Insurance Spectator of London of February 1 says: It is stated that insurances against war between this country and any European power within six months have been written at ten guineas per cent. This is not the place to discuss such a rate—the whole subject is entirely political—but it is well to notice these facts, especially as an insurance broker present at the moment when the information was given, made a special point of the solvency of the underwriter.

THE Wisconsin insurance commissioner is determined to prevent the signing of policies in blank by local agents, to be sent to general agents residing outside of the state. Mr. Giljohann is solicitous for the tax thus lost.

Losses and Expenses Exceeded the Premiums.

WORST YEAR IN AMERICAN FIRE INSURANCE SINCE THE CHICAGO AND BOSTON CONFLAGRATIONS — PROPERTY LOSS ONE HUNDRED AND FIFTY MILLIONS.

One hundred and fifty-six American fire companies and foreign companies' branches paid out more for losses and expenses than they received in premiums last year. The accompanying list is startling. All have a loss and expense ratio exceeding 100 per cent. of the premiums.

So melancholy an experience must at least arrest the recent downward tendency of rates. It should result in a general advance of rates, for the fire losses so far this year have been equally excessive.

We predict that if anti-compact legislation continues, and fire underwriters are prohibited from uniting for the inspection and improvement of risks and the betterment of fire protection, the annual American fire loss will always be $150,000,000 or more.

Albany, Albany, N. Y.	118.5
American Fire, Baltimore	232.8
American, Boston	108.0
American Fire, New York	101.9
American Fire, Philadelphia	116.2
American Central, St. Louis	110.8
Armenia, Pittsburg	119.8
Assurance Company of America, New York	137.9
Atlanta Home, Atlanta	144.9
Boston, Boston	127.0
British America, New York	114.4
Capital Fire, Concord, N. H.	108.4
Cincinnati, Cincinnati	110.6
Cincinnati Underwriters, Cincinnati	120.2
Citizens, New York	111.1
Citizens, Pittsburg	110.7
Colonial Assurance Company, New York	103.6
Columbia, Dayton, O.	102.6
Commerce, Albany, N. Y.	109.9
Commonwealth, New York	119 9
Concordia Fire, Milwaukee	103 9
Cooper, Dayton, O.	101.3
Delaware, Philadelphia	108.4
Delaware, Dover, Del.	102.1
Des Moines, Des Moines	107.5
Detroit Fire & Marine, Detroit	105.0
Eagle Fire Company, New York	124.9
Eastern, New York	147.4
Equitable Fire & Marine, Providence	104.8
Erie Fire of Buffalo, Buffalo	106.4
Eureka Fire & Marine, Cincinnati	118.7
Fidelity Fire, Baltimore	104.1
Fidelity, Des Moines	118.0
Fire Association of Philadelphia, Phila.	116.4
Fire Ins. Co. County of Philadelphia, Phila.	116.2
Fireman's Fund, San Francisco	107.3
Fire Underwriters' Agency, Cincinnati	103.2
Franklin Fire, Philadelphia	111.8
Georgia Home, Columbus, Ga.	117.6
German, Freeport, Ill.	100.8
German Fire, Indianapolis	126.2
German Alliance, New York	123.1
German-American, New York	106.0
Germania, New Orleans	116.9
Girard Fire & Marine, Philadelphia	112.2
Globe & Rutgers Fire, New York	200.4
Grand Rapids Fire, Grand Rapids	118.6
Greenwich, New York	119.2
Hamilton Fire, New York	139.4
Hanover Fire, New York	112.5
Hartford Fire, Hartford	105.3
Home Fire, Baltimore	118.6
Home, New York	101.7
Home Mutual, San Francisco	102.8
Ins. Co. State of Illinois, Rockford	112.7
Ins. Co. of North America, Philadelphia	114.2
Ins. Co, State of Pennsylvania, Philadelphia	125.0
International Fire, New York	123.0
Indianapolis, Indianapolis	188.7
Jefferson Fire, Philadelphia	199.2
Kings County, New York	133.6
Lafayette Fire, New York	108.3
Lumbermen's, Philadelphia	132.6
Madgeburg Fire, New York	151.3
Manhattan Fire, New York	117.0
Mechanics, Philadelphia	129.1
Mechanics & Traders, New Orleans	120.2
Mercantile Fire & Marine, Boston	111.3
Merchants, New York	117.9
Merchants, New Orleans	128.6
Merchants, Providence	125.0
Merchants & Manufacturers, Cincinnati	153.4
Michigan Fire & Marine, Detroit	110.1
Milwaukee Fire, Milwaukee	162.2
Milwaukee Mechanics, Milwaukee	116.8
Nassau Fire, Brooklyn	147.4
National Cincinnati	103.3
National Fire, Hartford	103.2
National Standard, New York	130.3
New Hampshire Fire, Manchester	101.6
New York Fire, New York	127.2
New York Underwriters, New York	105.3
Newark Fire, Newark	124.0
Niagara Fire, New York	107.0
North America, Boston	102.2
North British & Mercantile, New York	1381.8
North River, New York	110.0
Northern, New York	174.3
Norwalk Fire, Norwalk	115.9
Orient, Hartford	112.2
Pacific Fire, New York	117.1
Pennsylvania Fire, Philadelphia	111.6
Peoples, Pittsburg	123.7
Peter Cooper Fire, New York	111.1
Phenix Brooklyn, New York	105.3
Phœnix, Hartford	106.6
Phila. Underwriters, Erie, Pa.	115.0

Providence-Washington, Providence	109 8
Queen, New York	104.6
Reading Fire, Reading, Pa.	102.5
Reliance, Philadelphia	123.1
Rochester German, Rochester, N. Y.	100.8
Security, New Haven	111.1
Security Fire, Cincinnati	121.7
Security Fire, Davenport, Ia.	106.9
Southern, New Orleans	112.5
Spring Garden, Philadelphia	109.1
Springfield F. & M., Springfield, Mass.	105.1
St. Paul Fire & Marine, St. Paul	107.8
Standard, Trenton, N. J.	118.2
Stuyvesant, New York	147.3
Sun, New Orleans	101.2
Thuringia-America, New York	120.8
Traders of N. Y., New York	144.4
Union, Buffalo	113.8
Union, Philadelphia	121.2
United Baltimore, Baltimore	119.6
United Fireman's, Philadelphia	118.5
United States Fire, New York	124.2
Victoria Fire, New York	113.8
Virginia F. & M., Richmond	101.6
Virginia State, Richmond	104.2
Washington, Cincinnati	107.5
Westchester, New York	102.0
Western, Chicago	203.9
Western, Pittsburg	128.3

UNITED STATES BRANCHES.

Aachen & Munich, Aix la Chapelle	115.2
Atlas, London	106.5
Baloise, Basle	116.9
British America, Toronto	103.0
Caledonian, Edinburgh	112.0
Commercial Union, London	101.6
Hamburg-Bremen, Hamburg	104.9
Helvetia Swiss Fire, St. Gall	111.7
Imperial, London	116.0
Lancashire, Manchester	122.8
Law Union & Crown, London	130.7
Lion, London	100.1
Liverpool & London & Globe, Liverpool	107.1
London Assur., London	106.7
London & Lancashire, Liverpool	102.8
Magdeburg, Germany	123.9
Manchester, England	102.4
North British & Mercantile, London	107.3
Northern, London	107.1
Netherlands, The Hague	115.4
Norwich Union, England	101.1
Palatine, Manchester	107.4
Phœnix, London	102.3
Prussian National, Stettin	109.0
Royal, England	109.5
Royal Exchange, London	101.1
Scottish Union & National, Edinburgh	113.7
State, Liverpool	147.2
Sun, London	115.1
Svea, Gothenburg	103.9
Thuringia, Erfurt, Germany	108.1
Transatlantic Fire, Hamburg	118.6
Union, London	151.9
Western Assurance, Toronto	105.7

Extraordinary Cause of Fire.

Gasoline is always dangerous. The public can not be too strongly impressed with this fact. The oil is light, and evaporating rapidly it fills the air with an explosive gas.

Gilbert E. Overton, special agent and adjuster for the Milwaukee Mechanics at Los Angeles, sends us the following account of a fire caused by gasoline under peculiar circumstances. If the lady had meantime gone out of the room, there would have been another mysterious fire. Mr. Overton writes:

"A few weeks since I settled a loss in this city which was caused in a curious way as follows: A lady was sitting in her bed-room, cleaning a silk collar. She had a bowl of gasoline in one hand. Of course, the gasoline was constantly throwing off gas. About fifteen feet from where she was sitting there was a bureau, and on said bureau was a box of matches. By reason of some little jar, or for some reason not ascertained, the box of matches fell to the floor, and one or two of the matches ignited. Instantly the gas generated by the gasoline was ignited, and the flame communicated with the source, ignited the gasoline in the bowl, and burned the lady's hands badly. A slight fire loss resulted."

Railway Insurance Scheme Abandoned.

With the alternative of a general strike, the Southern Pacific Railroad Company and its "constituent companies" have abandoned the proposed "voluntary" life, accident and health insurance scheme. The particulars of this gigantic "benevolent" but unscientific undertaking were given in the March Coast Review.

FEBRUARY FIRE LOSSES were abnormal. It is evident that rates must be advanced throughout the United States.

WARS, says our philosopher, are started in the interest of publishers. This, certainly, is not true of insurance rate wars.

THE trouble with these "insurance departments" in daily newspapers is that life is too short for the average insurance man to waste time in an effort to find the "insurance column."

Coast Business of Non-Board Companies.

The seven companies which are out of the Board of Fire Underwriters of the Pacific wrote a total of $629,408 premiums in the Pacific West last year. This is only 5.8 per cent. of the whole business. As stated in our February book, the proportion of non-board business in California was 7.6 per cent. Both percentages are small.

Annual Meeting of United States Managers.

The annual meeting of the resident secretaries and managers of the United States departments of the Liverpool & London & Globe Insurance Company was held this year in New Orleans. General Manager John M. Dove, of the home office, attended this meeting. The several department managers present were: Henry W. Eaton, resident manager, New York; W. S. Warren, resident secretary, Chicago; Clarence F. Low, resident secretary, New Orleans; Charles D. Haven, resident secretary, San Francisco.

Coast Business Outside of California.

Year.	*Premiums.*	*Losses.*	*Ratio.*
1899 . .	$ 5,209,978	$ 2,156,693	41.4
1898 . .	4,656,780	2,372,798	50.9
1897 . .	3,981,542	1,576,912	39.6
1896 . .	3,915,242	1,768,280	45.1
1895 . .	3,904,916	1,770,911	45.3
1894 . .	4,136,997	2,382,557	57.5
1893 . .	4,630,660	2,222,194	47.9
1892 . .	5,139,108	2,620,374	50.9
1891 . .	4,965,795	1,897,728	38.2
1890 . .	4,167,025	1,674,574	40.1
1889 . .	3,501,839	5,454,085	155.7
1888 . .	2,460,881	941,450	38.2
1887 . .	2,190,285	835,567	38.1
1886 . .	1,958,793	992,256	50.6
1885 . .	1,800,429	697,253	38.7
1884 . .	1,889,208	1,072,298	56.7
1883 . .	1,847,776	986,215	53.3
1882 . .	1,495,938	1,106,970	74.0
1881 . .	1,116,700	469,729	42.0
1880 . .	1,034,905	497,673	48.0
Totals	$64,004,797	$33,496,517	52.3

I like the Coast Review so well I can't be without it.—Fred O. Bennett, Hoquiam, Wash.

Division of Municipal Insurance Gives Each Company a $320 Line.

The policy on the city hall of Salem, Or., expired on February 27, and the city council thereupon ordered that the $16,000 insurance should be divided among the agents who have paid the required annual license of $18. Of the fifty-four companies in the state, fifty-one are represented in Salem. One carries the city's State street property, and was therefore debarred from a bite of this plum. The fifty biters got a $320 bite. The Oregon Relief Association was among them.

One 14, the Other 15 Years.

Two California incendiaries have just received severe sentences.

W. J. Goldsworthy of Stockton, a merchant guilty of committing burglary with intent to burn his store next door, was sentenced to fourteen years' imprisonment.

Thomas Jones, carpenter, the Brown's Valley firebug, convicted on a charge of attempted arson and on a charge of arson as well, was sentenced to fifteen years.

This exhibition of justice should have a good effect in California and elsewhere on the Coast.

Appointed Superintendent of Agencies.

Ed. Niles is now superintendent of agencies for the North British & Mercantile's Pacific Coast department. This merited promotion was made on January 1. Mr. Niles has been engaged in insurance work in this field for the past seventeen years, and has visited all the cities, towns and hamlets in the Pacific West. He was manager of the Compact Association of the Northwest, succeeding Mr. Stillman. Mr. Niles was also general agent of the Union Insurance Company and has had wide experience as special agent and adjuster.

THE MUTUAL LIFE subscribed for $10,000,000 of the new English war loan. The bonds, bearing 2¾ per cent. interest, are being offered by San Francisco bankers.

A SPARK from a nail being driven into a bench is said to have caused a fire in a New England factory.

New Appointments.

United States Manager Geo. S. A. Young of the Manchester (and president of the American of New York), United States Manager Chas. H. Post of the Caledonian, and President E. O. Doremus of the American of Newark, who have been looking over this field, and conferring as to their joint Pacific Coast department, have promoted T. J. Conroy to joint managership with L. B. Edwards, and have appointed George W. Brooks assistant manager. Mr. Brooks has long been identified with the city department of the London & Lancashire.

President Post of the new Caledonian-American of New York has placed the general agency of that company with W. Loaiza & Co., who also represent the Prussian National, Niagara and Union Casualty. The Caledonian-American has $200,000 capital, $361,754 assets, and $71,333 net surplus.

California Country Business.

The following compilation, made up from official figures, includes the business of protected towns, where losses are relatively much lighter than in unprotected towns and on farms. In the absence of protected town statistics we are obliged to class all the interior business as "country."

The showing is bad at best. The total of losses and expenses, including taxes, during the last five years, exceeds the premiums. Outside of the protected towns, the average loss ratio, it is clear, is dismaying, for it is undoubtedly larger than the 61 per cent. of the entire "interior" in 1899:

Year.	*Premiums.*	*Losses.*	*Ratio.*
1899 . .	$ 3,750,218	$ 2,279,020	60.8
1898 . .	4,220,357	2,987,640	70.7
1897 . .	3,139,037	1,931,427	61.5
1896 . .	2,522,874	1,846,847	73.2
1895 . .	3,027,339	1,896,925	62.6
5 yrs.	$16,659,825	$10,941,859	65.6
1894 . .	4,017,367	2,227,812	55.4
1893 . .	4,345,677	1,989,870	45.7
1892 . .	4,558,812	2,047,848	44.9
1891 . .	4,188,095	1,840,174	43.9
1890 . .	3,864,872	1,889,529	48.8
1889 . .	3,829,008	2,217,757	57.9
1888 . .	3,802,190	2,421,987	63.6
1887 . .	3,391,570	1,555,032	45.8
1886 . .	3,121,588	1,503,845	48.1
1885 . .	2,585,179	1,251,937	48.4
1884 . .	2,494,689	864,392	34.6
1883 . .	2,272,236	1,038,884	45.7
1882 . .	2,188,152	1,219,065	55.7
1881 . .	2,057,033	954,380	46.3
1880 . .	1,924,735	950,878	49.4
1879 . .	1,743,341	975,161	55.9
1878 . .	1,777,687	687,526	38.6
1877 . .	2,060,908	728,908	35.3
Totals	$70,882,964	$37,397,675	52.8

Kerosene Clause Sustained.

Policy clause providing that kerosene oil be drawn by daylight or not less than ten feet from artificial light has been sustained by the Michigan supreme court, which says:

"This language is plain and unambiguous. We cannot doubt that it was intended to and should be construed as providing a forfeiture for the drawing of kerosene in any other manner than that provided."

Plaintiff had a lighted lamp with him while drawing kerosene. He dropped the lamp, and fire followed, destroying his property. He swore that he was from five to six feet from the barrel of oil when the accident occurred.

Proof of Loss Must be Made in Sixty Days.

The standard form of policy requires that proofs of loss shall be made within sixty days. Fire occurred June 8, 1896, but proofs were not made until October 19, four months after the fire. The lower court gave judgment for the plaintiff, but the supreme court (California), on March 20, reversed that decision, holding that the plaintiff contracted to present proofs within sixty days, and having broken the contract cannot recover.

Pioneer Mutual Insurance Company.—Articles of incorporation of a Washington fire mutual were filed at Seattle, Wash., March 15. The new venture, called the Pioneer Mutual Ins. Co., alleges its object to be the protection and relief of members in the event of fire. The real object, we believe, is to give the promoter a job.

Death of David Jackson Staples.

An honorable and successful career has closed. The venerable ex-president of the Fireman's Fund Insurance Company is dead.

It is the lot of but few men to succeed in life in a conspicuous way, and to retain during a long life the sincere esteem of business associates. David Jackson Staples was one of these men.

Had he not, by natural talent and by favorable opportunities, secured a prominent place, early, in the strife of life, his fellow-men would instinctively and from sheer good will have forced him to the front as one born to lead and deserving of prosperity.

Mr. Staples was a man of executive ability, of honest intent and the utmost candor, and of keen penetration of the character of men. Men trusted him without reservation. He inspired them with his own confidence and public spirit. Even narrow men were broadened by the influence of his genial and straightforward nature.

The value of such a man, to the community, to the business of fire underwriting, and to the company of which he was the executive official. can not well be over-estimated.

Age and its infirmities are inevitable, and Mr. Staples, under their pressure. resigned last October, and gave up his office on December 31, after thirty-two years and eight months' service as president of, and over a third of a century's executive connection with, the Fireman's Fund. The fire underwriters of San Francisco soon afterward gave him a complimentary dinner.

The deceased was born in Medway, Mass., in May, 1824. An orphan boy, he was obliged to make his own way in the world. Farm work was his first employment. Ambitious for a career presenting better opportunities for advancement, he went to the city and became a locomotive-builder. The great gold discovery in California attracted the young man, and he crossed the continent in 1849.

For twelve years Mr. Staples lived in restful quiet in the Sacramento valley, as merchant and rancher. "I *lived* there," he was wont to say.

He was an enthusiastic Lincoln man, and took the tedious overland trip to Chicago and attended the convention which nominated the martyred president.

For several years he was port warden at San Francisco, both Gov. Stanford and Gov. Low appointing him to that position.

Mr. Staples became manager of the Fireman's Fund on May 3, 1866. A year later he was elected president. In the following month the company removed to its present office. The affairs of the young company quickly responded to his hopeful energy and skillful direction. With instinctive knowledge of men, he invariably selected able lieutenants, many of whom subsequently became successful managers for other companies.

Mr. Staples was elected president of the original San Francisco Board of Fire Underwriters in 1876, and held that position until the recently adopted charter of San Francisco made the perpetuation of that organization unnecessary.

The accompanying portrait is from a photograph taken nine or ten years ago.

California Country Business is Unprofitable.

During the past five years the country business of California has been transacted, as a whole, at a loss. Fire losses and expenses have exceeded the premiums. This losing experience is also true of the last two years, when a high loss ratio could not be charged to a rate war.

With the regular companies losing money at present rates, in spite of skillful management and systematic inspections, how can any sensible man expect a farmers' mutual to successfuly write this same country business at "cheap" rates?

In thirteen years the Life Insurance Co. of Virginia has increased its premium income yearly from $99,556 in 1887 to $937,900 in 1899. It now has $22,556,471 in force.



DAVID JACKSON STAPLES,

Ex-President Fireman's Fund Insurance Company.

Died April 3, 1900.

Individual Marine Underwriting.

The five hundred odd underwriters or insurance agents (says the London Daily Mail) who constitute the world's marine insurance office known at Lloyd's spend their lives playing a game of pitch and toss with the world's mercantile marine.

The 40,000 dice with which the game is played include every build of merchantman, from the Oceanic to the 100-ton wallowing "tramp." The bare rules of the game are as simple as those governing pitch and toss; yet so complex are many of the thousand and one influences to be taken into consideration before you make each move, a man must have the head of a Bismarck if he would make a fortune by insuring ships. Every ship on leaving port with a fresh cargo is insured in at least three different ways. Against total loss of both ship and cargo, accident to ship, and accident to cargo. As the anchor is being weighed a clerk is dispatched to Lloyd's with a portfolio giving full particulars of the destination, nature of cargo, name of captain of ship, the amount of insurance wanted, and rate. No single underwriter ever takes the risk of insuring a whole ship. But before he decides whether he will take an eighth, sixth, or quarter, he has to weigh the chances there are against the ship returning to port, with the rate wanted. Firstly, he recalls the standing of the firm she belongs to; whether it is unlucky.

Then he looks at the captain's name, and if his memory fails refers hurriedly to the "Captains' Register," a biographical dictionary of every captain, giving every detail concerning him, from the luck he has had to the number of children. Then the nature of the cargo in relation to the distance of the voyage and the destination. These being satisfactory, he notes the route she is taking in relation to the weather, and whether the equinoctial gales are blowing or whether cyclones are expected.

Then he runs over the political state of affairs. By knowing that the annual Peruvian revolution is due, and consequently the chances are that the cargo will be confiscated, and perhaps the ship sunk, an underwriter may save himself from ruin. Or again, he may have forgotten the fact telegraphed that morning that a derelict had been sighted right in the ship's course, and thereby lose seven or eight thousand by accidents, if, indeed, he is not called upon to pay his share of insurance against total loss. Nothing is too small or insignificant for the attention of an underwriter who hopes to make a living. Perhaps a captain with a clear record of 40 years suddenly through domestic trouble gives way to drink. He is arrested in some small village for disorderly conduct. The fact is recorded at Lloyd's, and immediately added to his biography in the "Captains' Register." The underwriter may not take the trouble to look up the captain's biography, remembering his record up to yesterday. But the drink fiend has claimed that captain. He loses his ship and ruins the underwriter. Yet the whole of these chances and influences have to be taken into consideration while the shipping clerk waits at your desk fidgeting. There is no time to learn the oceanography of the Persian Gulf or the present political situation in Ecuador.

But during the two centuries that Lloyd's has been in existence it has made a suit of armor, to break through which your shipping firm has to be particularly smart.

Whenever you can smell the salt sea you will find a Lloyd's agent with his telescope, telegraph, and flagstaff. On sighting any vessel he signals as to name, destination, and condition, and before she has had time to haul down her flags these facts concerning her are posted up at Lloyd's.

An underwriter is keeping an eye on a certain vessel on which he has plunged to his full depth. One afternoon she may be reported as having been sighted off some point flying signals of distress. During the night he lies awake wondering what her fate has been or what his will be. Morning dawns, and he hurries down as early as appearances will allow him to scan the telegrams received during the night. He cannot see her name among them. As a forlorn hope he refers to the register of telegrams. The last one pasted in is that of yesterday. With trembling hand he hurries into the "Chamber of Horrors," where are posted up all total losses and wrecks. He cannot see her name among the missing. Yet here is a telegram from the agent, who ought to have reported sighting her during the night. "Large vessel gone to pieces off here. Name not known." Even then your gray-headed underwriter does not lose heart. Other ships are passing that very point. The one which carries his financial life or death may even now be in safe anchorage. It is in such circumstances that the gambling spirit wins.

THE proposed merchants marine subsidies would help the American marine business.

Early San Francisco Conflagrations.

Daily papers appeared in San Francisco immediately after the discovery of gold, but a perusal of the old files of these journals, in the rooms of the California Pioneers, has failed to discover very interesting details of local life. The reporters of those exciting days do not appear to have had the faculty of grasping essentials.

There were no insurance agents because there were no insurance companies, though later, in 1852, the Liverpool & London & Globe established its Pacific department in San Francisco. One looks in vain, over the newspaper files, for an insurance advertisement. The "banking and insurance" cards are misleading, for only gold dust in transit was insured or guaranteed by the banker handling it. One banker advertised that he had "opened policies to extent of $5,000,000 in gold shipments to New York."

On May 4, 1850, there was a fire which destroyed 400 buildings. The loss was estimated, probably over-estimated, at $5,000,000. Making due allowance for high prices for wages and building materials and goods generally, then prevailing, it is not likely that the flimsy buildings of those days cost, with their contents, an average of $12,500 each.

On September 17 of the same year 150 houses were burned in a district along Washington, Dupont, Jackson, Kearny and Pacific streets. The fire began in a saloon. Beyond a complaint of a scarcity of water, the local papers did not regard this little fire as deserving any special notice.

The great fire of May 3, 1851, which destroyed several newspaper offices, was deemed worthy of two or three columns of description, together with a diagram, and a list of about 600 merchants and others who were burned out.

This was a veritable conflagration. The burned district extended from Pine and California streets, diagonally to Sacramento, to Battery, to Broadway, to Sansome, diagonally to Montgomery and Pacific, thence to Jackson, to Kearny, and diagonally through Portsmouth square to Clay, thence to California, to Pine street.

The chief of the fire department was out of the city. There was very little water, and there were no fire hydrants. The fire literally burned itself out. Many of the brick buildings were mere shells, with walls not thick at base according to hight. They tumbled to ruins. The iron and zinc buildings, "brought round the Horn," curled up "like scorched leaves," according to the newspaper accounts. The two-story building on the corner of Montgomery and Commercial streets, belonging to James King of William, escaped the flames which surrounded it. Just here, our Pioneer guide remarked that the curious name of this distinguished man—whose assassination resulted in the organization of the famous Vigilance Committee—recalled to him a well known character who used to refer to himself as James Queen of Charlotte.

Bank vaults successfully resisted the heat, but iron buildings twisted, melted, and fell. There was considerable loss of life. Six men were burned to death in one building. Four lost their lives in an iron building on the corner of Sacramento and Montgomery streets. This reminds us of a melancholy incident of the Chicago fire twenty years afterward. A number of men and women took refuge in a big iron building, in the confident belief that it would afford them perfect protection. All lost their lives.

The loss at this great San Francisco conflagration was estimated at $12,000,000. It is possible that the indirect loss brought the actual loss up to this great figure. There was, of course, no insurance. The planked streets, still unpaid for, were almost wholly destroyed by fire; and for some time the authorities made no effort to extinguish the slow-creeping fires in the planking. Wages of mechanics advanced immediately to $10 a day, and the prices of building materials were doubled.

MARINE UNDERWRITERS are not wreckless.

March Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 3,122
Ætna	4,755
Agricultural	1,639
Alliance	160
American, N. J.	198
American, N. Y.	266
American, Pa.	3,224
American, Boston	
American Central	6,129
Atlas	5,936
Baloise	20
Boston	267
British America	8,311
Caledonian	3,093
Commercial Union	863
Connecticut	2,773
Fire Association	5,577
Fireman's Fund	9,290
Franklin	1,200
German Alliance	650
German-American	3,607
Girard	544
Greenwich	3,871
Hamburg-Bremen	4,421
Hamburg Underwriters	1,213
Hanover	3,474
Hartford	5,886
Helvetia	2,015
Home, N. Y.	8,186
Home Mutual	3,975
Ins. Co. North America	4,272
Imperial	6,191
Lancashire	227
Law Union & Crown	2,245
Liverpool & London & Globe	6,681
Lion	3,577
London & Lancashire	3,271
London	2,488
Magdeburg	920
Magdeburg, N. Y.	26
Manchester	5,965
Mercantile	
Merchants	459
Milwaukee Mechanics	6,329
National, Hartford	6,982
Netherlands	470
New Zealand	1,039
New York Underwriters	2,126
Niagara	1,000
Northern	1,214
North German	3,148
North British & Mercantile	10,454
Norwich Union	1,853
Orient	614
Palatine	5,728
Pelican	219
Pennsylvania	5,470
Philadelphia Underwriters	3,836
Phœnix, Hartford	3,534
Phœnix, London	3,852
Providence-Washington	557
Prussian National	1,120
Queen	7,792
Royal Exchange	519
Royal	21,859
Scottish Union & National	3,581
Springfield	5,354
Sun, London	3,797
St. Paul	3,495
State Fire	397
Svea	2,001
Teutonia	1,500
Traders	955
Transatlantic	3,265
Thuringia-American	270
Thuringia	3,477
Union, London	773
Union, Pa.	585
United States	144
Westchester	994
Western	4,467
Williamsburg City	1,750
Total	$289,654
TOTAL TO DATE, 1899	$829,087
" " " 1898	$1,148,999

WASHINGTON.

	Friday Hbr., fr fish packing house:	
	Ætna	$900
10	Goldenvale, fr dwg and conts:	
	Liv. & Lon. & Globe	$2,400
17	King co, farm dwg:	
	Royal	$610
23	Latah, gen'l mdse:	
	German-American	$424
7	Prosser, dwg and conts:	
	Home	$500
27	Puyallup, conts fr dwg:	
	Liv. & Lon. & Globe	$1,000
	Seattle, fr dwg and conts:	
	New York Underwriters	$1,000
	Seattle, dwg:	
	Queen	$650
29	Seattle, fr dwg:	
	Western	$750
17	Snohomish, fr mill bldg and conts:	
	Imperial	$750
28	Tacoma, woodenware factory and mach'y:	
	British America	$1,000
	German-American	583
	Law Union & Crown	500
	Union, London	500
	Helvetia	1,000
	Hanover	1,000
	Aachen & Munich	1,000
	Springfield	1,000
	National	1,000
	London & Lancashire	620
	Phœnix, London	620
	North British & Mercantile	1,500
	Atlas	216
	Greenwich	1,000
	Orient	500
	Royal	1,500
	Scottish Union	1,000
	Transatlantic	1,000
	Hamburg Underwriters	1,000
	Total	$16,539
20	Tacoma, stock mdse in br bldg:	
	Pennsylvania	$1,000
6	Tekoa, stock mdse:	
	Transatlantic	$500
	Aachen & Munich	750
	Imperial	795

5 . Tekoa, conts dwg:
Law Union & Crown $500
Losses under $500 . . . . . $10,044
Total Washington $40,156

OREGON.

15 . Near Eugene, farm property:
Fire Association $600
28 . Eugene, dwg:
Springfield $900
27 . Portland, hhld furni:
Law Union & Crown $500
26 . Roseburg, fr dwg:
North British 600
Losses under $500 . . . . . $3,253
Total Oregon $5,853

MONTANA.

18 . Anaconda, fr bldgs:
North British $500
Ætna 893
Milwaukee Mechanics 500
. . Butte, contents fr dwg:
Hartford Fire $500
17 . Kalispel, stk genl mdse in br bldg:
Manchester . . . . . $ 611
Western 612
Springfield 612
Royal 1,985
Fire Association 500
26 Kalispel, fr bldg, grain, hides:
Manchester . . . . . $ 600
Phœnix, London 1,875
3 . Missoula, fr dwg:
Phœnix, Hartford $500
20 . Red Lodge, br bldg and contents:
Phœnix, Hartford $2,000
Manchester 500
Fire Association 2,000
Royal 4,000
Queen 1,000
British America 2,000
Western 1,500
North British 5,000
Greenwich 1,250
Pennsylvania 1,350
National 500
St. Paul 2,000
American Central 4,250
Home Mutual 2,000
Atlas 1,000
Ins. Co. North America 750
Thuringia 750
Fireman's Fund 2,000
Hamburg-Bremen 1,000
American, Pa. 1,000
Sun 1,000
Total $36,225
Losses under $500 . . . . . $9,158
Total Montana $55,696

IDAHO.

26 . Harrison, hotel and furni:
American, Pa. $1,000
Thuringia 1,000
North British 1,000
2 . Snohomish, fr store bldg and conts:
Liv. & Lon. & Globe $1,000
25 . Wallace, hotel:
National 500
Springfield 500
Losses under $500 . . . . . $894
Total Idaho $5,894

COLORADO.

3 . Denver, genl mdse:
National $1,000
3 . Ironton, bldg:
North German $950
9 . Leadville, stock:
North German $1,000
Losses under $500 . . . . . $1,370
Total Colorado $4,320

NEW MEXICO.

2 . Brazos, genl mdse store:
Atlas $1,800
26 . Grants, genl mdse:
Queen $2,000
Royal 3,500
17 . Gallup, beer whse:
British America $1,000
Losses under $500 . . . . . $863
Total New Mexico $9,145

ARIZONA.

. . Phœnix, br dwg:
Palatine $1,500
Losses under $500 . . . . . $194
Total Arizona $1,694

NEVADA.

. . Virginia, fr hoisting wks:
Ætna $855
Losses under $500 . . . . . $125
Total Nevada $980

ALASKA.

1 . (Feb.) Ft. Yukon, stk gen'l mdse:
Pennsylvania $1,250
Union, Pa. 500
Springfield 1,250
National 1,250
Total Alaska $4,250

HAWAIIAN ISLANDS.

27 . (Jan.) Honolulu, fr dwg:
Scottish Union $1,500
13 . Honolulu, dwg and conts:
Caledonian $2,250
Manchester 3,250
Royal 2,300
Total Hawaiian Islands $9,300

UTAH.

. . Diamond, saloon bldg:
Hanover $690
Losses under $500 . . . . . $466
Total Utah $1,156

WYOMING.

Losses under $500 . . . . . $95

BRITISH COLUMBIA.

Losses under $500 . . . . . $317
Total Outside Territory $138,856

CALIFORNIA.

. . Alameda co., dwg and barn:
Fireman's Fund $600

17 . Blue Canyon, fr hotel:
Imperial $1,500
Lion 1,000

23 . Benicia, fr buildings:
Teutonia $1,500

2 . Benecia, tannery:
Ins. Co. North America $1,000

6 . Chico, fr dwelling:
British America $950

14 . Durham, fr flour mill, machinery and stk:
Fireman's Fund $1,943
Hartford Fire 1,488
German American 881

6 . Fall River Mills, genl mdse:
Queen $1,426
Royal 1,426

11 . Fresno, fr dwg and furni:
Svea $660

27 . (Feb.) Fresno, mdse:
Hanover . . . . . $ 587
Milwaukee Mechanics 1,174

5 . Forest Hill, dwg and conts:
Home $1,334

. . Folsom, fr dwg and conts:
Hartford Fire $791

1 . Guadalupe, dwg:
Law Union & Crown $500

28 . Healdsburg, stk drugs:
Aachen & Munich $728
Hanover 728

17 . Humboldt co., dwg and conts:
Pennsylvania $800

10 . Los Banos, dwg:
German Alliance $650

19 . Los Angeles, br stores:
Royal $621
Transatlantic 881

21 . Los Angeles, dwg:
Milwaukee Mechanics $3,500
Queen 1,000

22 . Los Angeles, fr factory and conts:
American Central . . . . . $ 700
Philadelphia Underwriters 1,136

6 . Los Angeles, fr dwgs:
Williamsburg City $1,100

27 . Los Angeles, dwg and conts:
Fireman's Fund $500

24 . Marysville, conts dwg:
Norwich Union $550

1 . Napa, fr dwg and conts:
New York Underwriters $850

17 . Napa co., conts dwg:
Atlas $600

. . Nevada City, dwg:
Home Mutual $650

1 . Oakland, iron works:
Ins. Co. North American $551

2 . Pasadena, stk wall paper:
Ætna $807

1 . Pasadena, dwg:
Home Mutual $1,000

. . Red Bluff, dwg:
Fireman's Fund $500

27 . Sanger, lumber, sash and door factory:
National . . . . . $ 843
Springfield 442
Palatine 1,762
Greenwich 600
North British 600
Sun 740
Home 1,713
Phœnix, London 810

Total $7,510

27 . Sacramento, saw dust mill:
London $2,060
Northern 750
Franklin 700

28 . Shasta co., fr dwg and conts:
Hartford Fire $562

. . Siskiyou co., dwg and barn:
Fireman's Fund $1,700

24 . Tehama co., fr dwg and barn:
Hartford Fire $1,000
Losses under $500 . . . . . $32,454
Total California S. F., ex . . $83,148

SAN FRANCISCO.

11 . Planing mill:
Home $3,500
Sun 1,000
Ins. Co. North America 500
Atlas 500
Norwich Union 1,200
Philadelphia Underwriters 2,500
Royal 1,000
Pennsylvania 825
Connecticut 1,235
Continental 10,000

Total $22,260

4 . Chocolate factory, stk and mach'y:
Royal . . . . . $ 947
American, Pa. 765
Agricultural 765
London & Lancashire 1,061
Fire Association 1,377
Palatine 612
Home 1,753
Hamburg-Bremen 1,326
Fireman's Fund 612

Total . . . . . $ 9,118

30 . Macaroni factory, flour mill and whse:
Royal $3,150
Queen 500
New Zealand 700
Connecticut 550
Prussian National 1,000
Niagara 1,000
Imperial 2,575
Lion 1,900
British America 2,500
Western 1,500
Atlas 550
Greenwich 1,000

Total $16,725

30 . Dwelling and furni:
Agricultural $500

23 . Building and furni:
Hamburg-Bremen $1,750
1 . Maps and tools:
German-American $700
28 . (Feb.) fr bldg and furni:
Thuringia $1,032
Losses under $500 . . . . . $13,288
Total San Francisco $65,373
Total California $148,521
Total Pacific Coast $287,377

California and Coast Monthly Fire Insurance. Losses.

California.

Month	1900	1899	1898
January	$ 102,190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter	$ 379,566	$ 839,995	$ 700,131

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623,315	374,338
First quarter	$ 829,087	$1,148,999	$1,083,831

Claims Recently Paid by the New York Life.

	Amount of Policy.	Profit on Invest't
C. N. Christ, Redwood City, Cal.	$ 1,185	$ 1,000
John Carne, Soulsbyville, Cal.	2,111	1,000
J. A. Thompson, San Francisco	5,000	3,618
Wm. G. Miller, Petaluma, Cal.	1,199	796
C. A. Dallman, Tucson, Ariz.	3,000	2,424
C. M. Rublee, Prescott, Ariz.	2,000	1,891
Wm. W. Hill, Phœnix, Ariz.	2,000	1,520
C. H. Laughrey, Leadville, Col.	1,000	949
E. R. Axtell, Denver, Col.	1,500	1,400
G. W. J. Lemp, Boise, Idaho	10,000	9,140
Henry Chapple, Billings, Mont.	5,430	4,327
C. B. Johnson, The Dalles, Or.	2,000	1,438
Chas. Goodenough, Portland, Or.	7,500	1,873
M. A. Sisneros, Lincoln, N. M.	2,500	2,334
Geo. S. Bush, Seattle, Wash.	5,000	4,390
Total	$51,425	$38,100

These Pacific Western claims, paid in one month by the New York Life, returned to the beneficiaries $38,100 more than the amount of the premiums paid.

Among the claims paid by this company in January were thirty on the lives of policy-holders who had been insured less than a year.

Gasoline Explosion.

Cheyenne (Wyo.) March 28.—An explosion occurred at an early hour this morning at the Union Pacific oil house at Laramie. The end walls were blown out, the roof thrown thirty feet in the air, turned over and fell back upon the remaining walls. The explosion was caused by the carelessness of a car oiler in leaving the faucet of a gasoline tank open. A score of persons were more or less injured.

Table Showing Nevada Life Business for the Past Year, 1899.

Company—	New Policies Written. No.	New Policies Written. Amount.	Premium.	Losses Paid.	Losses Incurred.	Policies in Force Dec. 31, 1899. No.	Policies in Force Dec. 31, 1899. Amount.
Equitable Life	67	$ 184,150	$ 14,143	$ 3,000	$ 5,500	191	$ 523,632
Germania Life	74	132,000	6,008	3,000	3,000	88	184,950
Mutual Benefit	6	25,029	2,693	6,000	6,000	33	126,760
Mutual Life	184	417,823	51,243	23,216	21,216	606	1,344,904
New York Life	107	267,932	47,007	4,820	4,820	517	1,516,725
Pacific Mutual	19	37,810	2,876	5,200	5,200	57	105,695
Travelers	5	4,545	1,521	500	500	21	46,113
Totals for 1899	462	$1,069,289	$125,491	$45,736	$46,236	1513	$3,848,779

DEFECTIVE ELECTRIC LIGHT WIRE caused a fire in the front of a millinery store in San Francisco, recently. The window display suddenly burst into flames.

THE acquittal of Thomas B. Scott, ex-president of the defunct Life Ins. Clearing Co. of St. Paul, was ordered by the court, on technical grounds, it is said.

An Accident Grafter.

J. W. Mont, who, but for the prompt action of the authorities of Los Angeles, would have succeeded in getting away with some $1,600 he had taken from a man who was on his death bed, has a record among the accident companies as a grafter of the first rank. Mont made his first appearance of record in California in '96 as plaintiff in a sensational suit, in which he essayed to recover on an accident policy bought in Streetor, Ill., on March 9, 1895. He alleged, under oath, that while en route to Los Angeles he fell downstairs at Craig's hotel in Kansas City and suffered injuries that seriously disabled him.

The defendant company proved that Mont at various times and places had taken out accident policies in different companies, and that he went by the names of John W. Montgomery, J. W. Montague, and J. W. Montgomery Montagu, as best suited his purposes. He was shown to have made a regular business of trying to defraud insurance companies, and, moreover, it was shown that there was not such a hotel at Kansas City as the Craig hotel. Judgment was, of course, for the company.

Mont confessed, while on the rack at police headquarters, that the letters taken from his valise revealed his true identity in J. W. Montague, Bloomington, Ill. Many of the names given by him to the detectives also tally with those contained in the court records. So there is no doubt on the part of the officers that he is indeed the insurance swindler of their earlier acquaintance. The man from whom Mont took the $1,600 looked upon the insurance swindler as his friend in need, and, owing to this circumstance, the police are at a loss to find a way to make a complaint stick against him, though the officers still regard him as an impostor and a swindler.

Evolution of Liability Underwriting.

It is worthy of special note (says The Surveyor) that the underwriters in the liability insurance business have pursued so admirable a policy of self-education that its results bid fair to place liability underwriting nearer to the scientific level of life insurance than either fire or personal accident insurance has as yet attained. For some years past the companies engaged in liability insurance have furnished their individual experiences to a bureau of statistics supported by mutual agreement. This bureau combined and classified the experiences thus furnished and made careful deductions from the whole, making corrections and additions from time to time, as the experience widened, until there has been reached a fairly exact basis for actuarial tables of liability hazard. This has been possible because there have been comparatively few companies engaged in the business and because those companies were progressive enough to realize the advantages that must accrue from such pooling of experience. The experience obtained and classified by the bureau covers practically the entire business written in this country, because the very small proportion of experience not furnished to the bureau is that of new companies, during the past year or two, whose writings have been mostly on lines upon which adequate experience had been gained by the old companies and previously furnished to the bureau.

We resume the printing of extracts from old numbers of this journal. As before stated, the present object is to reprint the more interesting and important data from the first volume, there being only one copy in existence. We are thus accumulating materials for a fair historical account of Coast underwriting. In this connection, the article on "Early Fires," appearing on another page, has some value. The records of fires and insurance on this Coast prior to the publication of the Coast Review in 1871 are incomplete and almost inaccessible. The pioneer Coast underwriters "blazed" paths of their own. They preferred solitude, and appeared to have been as friendly in their business relations as rival country newspaper men. A curious exhibition of "aloofness," in the early days, may be noted here, to-wit: Some of the largest foreign offices would never "reciprocate" with American companies by giving any business in return.

Mutual Troubles.—Though it failed twelve years ago, the receiver is just winding up the Oshkosh Mutual Fire, of Wisconsin. Think of our Pacific Coast farmers being harassed by mutual receivers for twelve years. They can't say The Coast Review didn't say so!

The newest insurance idea, as set forth in an advertisement, is a prepared food that will "insure an appetite for breakfast." What the average man in this vale of tears would prefer is the insurance of the breakfast itself.

The Resident Agents Law of Colorado Enforced.

LICENSE REVOKED BY THE INSURANCE DEPARTMENT.

The first case of violation of the new reinsurance and resident agency law of Colorado came before the insurance department of that state a few days ago. The offending company's attorneys pleaded that the violation of the law was not willful, and that the policies in question never passed out of the hands of the company's agent. Deputy Commissioner Eddy, however, revoked the license of the company for 1900, in the following opinion, addressed to the defendant's attorney:

Referring to our several interviews of recent date wherein you represented the interests of the German Fire Insurance Company of Peoria, Ill., and notwithstanding the very urgent and strong appeal made by you looking to the issuance by this department of a certificate of authority for the transaction of business by the above mentioned company during the year 1900, I have to say that having given the subject my earnest and careful consideration, I feel obliged under all the circumstances to deny your request.

The case of the German Fire Insurance Company of Peoria, Ill., presents to the department the first violation of the reinsurance and resident agency act passed by the last session of the legislature to which its attention has been called. This law was enacted for the double purpose of securing to the state the tax due it upon fire insurance business transacted by companies authorized to do business within its boundaries and protecting the rights of resident agents duly authorized by law to procure such business. Immediately upon the taking effect of the law, this company, with all other fire insurance companies doing business within the state, was furnished with a copy of the same and as well with the interpretation given thereto by this department. If this company still failed to understand the provisions of the enactment it was at liberty to do as other companies did, and seek further suggestion or explanation from this department. This was not done by the officers of the company, and the fair presumption is that they understood the provisions of the law as interpreted by the department. Violation of the law in this instance is undisputed. The law provides that in the event of a wilful violation of it, the superintendent of insurance shall revoke its charter. The attempt by the officers of the company to show that the violation was not wilful fails to meet its purpose. Where an act is done with a full understanding of its illegality, or at least with the fullest opportunity of knowing it to be illegal, it seems to me that act must be held under the language of the statute to be wilful.

It is urged in mitigation of the offence that the agent forwarding the applications upon which the policies in question were written had secured his appointment as an agent more for the convenience of himself and his business associates than for general insurance purposes, and that the policies not countersigned and unapproved, received by him, were retained by him as their proper custodian, and that these were never delivered to the general public. Whatever mitigating force there may be in the fact that the policies in question never passed out of the hands of the agent into those of the general public, this is more than destroyed by the fact that this agent for convenience was in his own behalf taking business and profit from those regularly and legitimately employed in the business of underwriting. I question whether under the law the department has any discretion, and if it possessed discretion in this regard, the propriety of its exercise so far as such exercise might affect the conduct of other fire insurance companies doing business in the state would be subject to extreme doubt.

It has been the policy of the present administration of the insurance department of this state to deal with companies doing business in Colorado as liberally as possible, thus to make the burdens of the law as little onerous as would be consistent with the protection of the rights of all concerned, and in general with the proper administration of the law. A violation of the law whether slight or serious is not alone a matter of interest between this department and the company violating the law, but as well and perhaps to a much greater extent and certainly to a wider extent affects all other companies doing business in this state, the agents representing them, and the general public.

I very much regret, therefore, but feel impelled nevertheless to decline to issue a certificate of authority to the German Fire Insurance Company of Peoria, Ill., for the transaction of fire insurance business in the state of Colorado during the year 1900.

Casualty Notes.

THE Provident Mutual Accident of Philadelphia has wisely reinsured. Mutual accident companies have never yet succeeded in keeping failure from the door.

* *

HEALTH insurance was profitable last year. At least, the losses, as reported to the Connecticut insurance department, were only $2,116, while the premiums were $35,109. However, these are the figures of only two companies.

* *

THE LLOYDS PLATE GLASS (represented by Chas. Christensen) leads all companies in plate glass premiums, with $403,156. Next is the Metropolitan ($259,379), and next is the New York Plate Glass ($217,889).

* *

THE FIDELITY & CASUALTY (S. C. Pardee, Coast manager) leads in employers liability and burglary premiums—leads in each.

* *

CREDIT LOSSES average only 25 per cent. of the premiums. The merchant does the underwriting part—the company collects the premiums and pays half the losses.

* *

TWO companies lost considerable money in personal accident insurance last year.

* *

THE only company doing a general burglary business is the Fidelity & Casualty. It made money in this department last year. Its burglary premiums amounted to a quarter of a million.

* *

THE Hartford Steam Boiler (represented by Mann & Wilson) leads all in steam boiler premiums, with $1,019,289. The Fidelity & Casualty also does a large steam boiler business.

* *

SPRINKLER INSURANCE was very unprofitable to one of the companies writing this peculiar hazard, in 1899. The other is a beginner and its balance is only seeming profit.

THE EMPLOYERS LIABILITY (Chas. J. Okell, Coast manager) collected $1,091,619 liability premiums last year. It stands at the head of foreign companies in liability business.

* *

THE FIDELITY & CASUALTY is far in the lead of the older Travelers in income.

* *

THE ÆTNA LIFE did a profitable accident business last year.

* *

FIDELITY AND SURETY premiums in this country last year aggregated $3,926,858, with only $982,641 losses.

* *

THE AMERICAN SURETY leads in fidelity and surety premiums, with a grand total of $1,005,280.

* *

BOTH plate-glass and personal accident rates allow only a very narrow margin of profit—if any.

* *

A NEW policy is announced. It extends the limit from 52 weeks for total disability claims, to an indefinite period with payments not exceeding the face amount of the policy. The benefits under this policy are nominal. The unexhausted balance of the face of the policy would be small, and would not be required by one claimant in 10,000.

Elevator Damage Verdict for $5,000.

The elevator door on an upper floor of a building at the corner of Larkin and McAllister streets was left open while a telegraph company employe was at work in the shaft. The "cage" was just above. A woman (Mrs. Muller) approached, and seeing the line-man at work within the shaft, she mistook him for the elevator conductor and stepped through the open doorway. The fall broke her leg and otherwise injured her. In the suit that followed, in Judge Hunt's court, the telegraph company was granted a nonsuit. The jury gave a verdict of $5,000 damages for plaintiff in her suit against the owner of the building. Moral: insure your elevator in a sound company.

"Nothing for the Creditors."

There will be nearly a quarter of a million claims against the defunct Connecticut Indemnity Company, but the receiver reports that in six months he has received only $3,000, which small sum has been absorbed by expenses. The creditors will get nothing.

The Coast Review warned the public against this company, and predicted its failure. We also gave the particulars of compromised claims; but the California insurance department took no action in the matter.

A hundred widows mourn the folly of their husbands' purchase of "cheap" life insurance.

Forbidden by the Constitution of California.

RESTRICTIVE BY-LAWS OF BENEFICIAL ORDERS ARE WITHOUT RETROACTIVE POWER.

Fraternal insurance orders require members to agree to comply with all laws, regulations and requirements, either then or to be enacted. From time to time by-laws have been adopted, which the grand lodges of the orders have heretofore contended were retroactive in effect.

On March 22, Judge Belcher of the superior court handed down his decision in the case of W. Rigby, Jr., versus the grand lodge of the Ancient Order United Workmen of California. Rigby represented the heirs of one William McLaughlin. The latter was insured in the order for a number of years and paid dues up to the time of his death. Several years after McLaughlin joined the order a rule was adopted by the grand lodge that a person engaging in the retail liquor trade should be excluded from all benefits in the order. McLaughlin engaged in that trade a year before his death, and the A. O. U. W. declined to pay.

The court held that the organization had no power to impair its contract with a member in that way; that while such a regulation might be binding on persons admitted after its adoption, it was of no effect so far as those joined before the law was enacted.

"Clearly, then," says the court, "as to McLaughlin, the by-law of June, 1898, was not applicable. To make it applicable would be to make it retroactive, which is forbidden by the constitution. It follows that there is no defense, and that the plaintiff is entitled to judgment."

The foregoing decision is in line with that of Judge Dangerfield in the case of Louisa Richter (widow of Captain Reinhold Richter, who was killed at Manila) versus the supreme lodge, Knights of Pythias. In this case the supreme lodge sought to cancel or nullify, through a by-law, the insurance of members, who went to the war with Spain. Particulars of the action were printed in the Coast Review of July, '99, page 375.

Pacific Mutual Record.

During the first quarter of the present year the Pacific Mutual wrote 70 per cent. more life business and 30 per cent. more accident business than during the corresponding quarter of 1899. This is a remarkably good record of increase.

Value of the First Applicant.

Whatever may be thought of Mr. Perkins of the New York Life—and there are two opinions—nobody will deny the merit of many of his circular-letters to agents. He is always original and forcible. In a recent epistle to new agents he says, in part:

"A man starts out as a lawyer. His sole thought is to get the biggest fee he can out of his [first] client. He handles his whole case with this one aim in view. He wins the case, but the chances are he fails to win the friendship, the confidence of the client. The client concludes his business with him, never goes near him again, and never recommends him. The man wonders why he doesn't succeed.

"Another man starts out on his business career as a lawyer. He bends every effort to please, to satisfy, to win the confidence of this first client. He knows that, purely from a commercial standpoint, the value to him of this first client is not so much in the money he is going to make out of him, as in the other clients he is going to get through the goodwill of this first one.

"Your first client is your greatest capital. If you go at him to sell him the policy that you know is best adapted to his needs, irrespective of the commission there is in it for you—if you insure him in such a way that he feels you have done him a favor, and not that he has done you a favor—if when you have concluded your business with him, you yourself are conscious of the fact that you have worked in his interests and not solely in your own, that you have done by him as you would have some one do by you, then you are in position to continue your acquaintance with this man, to meet him always on terms of business equality, to ask him to put you in touch with his friends, to say a good word for you whenever and wherever he can, and he will do it, too, freely and gladly."

Life Notes.

THE NEW YORK LIFE was the only life company in the world which issued more than 100,000 policies in 1899. Industrial companies are of course excepted.

* * *

THE average American life policy ranges from $1,343 in the Connecticut General to $3,265 in the Provident Savings.

* * *

AMERICAN life companies paid annuitants last year $3,623,957. The New York Life leads, with $1,514,324. The Mutual is next, with $1,228,230.

* * *

THE NEW YORK LIFE leads all life companies in the world (industrial excepted) in the number of outstanding policies. It has 437,776 outstanding. No other company has 400,000.

* * *

THE MUTUAL LIFE leads all life companies (industrial excepted) in the number of outstanding whole life policies—321,197.

* * *

THE average amount of the life policy in this country, according to the Connecticut insurance report, has been as follows yearly: 1895, $2,622; 1896, $2,584; 1897, $2,529; 1898, $2,488; 1899, $2,457. There has been a steady decline, which indicates that life insurance is doing an increasing amount of good among the poorer people.

THE average interest earned by American life offices last year was 4.27. In 1890 it was 5.19.

* * *

THE TOTAL of claims resisted by American life offices on January 1 was only $781,463, of which the Mutual Life is credited with $306,501. The resisted claims include those of previous years not yet settled.

* * *

THE average American industrial policy has increased from $117 in 1897 to $156 in 1899.

* * *

IN ten years the mortality cost of the Independent Order of Foresters has increased over 30 per cent.

* * *

THE Knights of Honor mortality rate has doubled in ten years.

* * *

THE Connecticut insurance department has examined and approved the Connecticut General Life Ins. Co. of Hartford.

* * *

IT IS RUMORED, with plausibility, that Mr. Mabie will also reinsure the Mutual Reserve Fund Life Association. Maybe he will! He has already gathered in the Iowa, the Northwestern of Chicago, the Covenant Mutual of Galesburg and the National of Washington.

* * *

PRESIDENT PATTISON, of the Union Central Life, recently wrote to the editor of this journal as follows: "The policy of this company, as perhaps you may know, has been for many years past to increase its new business year by year, but to do it at a pro rata increased expense, and this I am glad to say we have done for the last eighteen years; and unless we can increase our business at the same expense or at a less expense, we do not want the increase."

* * *

THE case of Mrs. J. E. Hoyt against Dr. Rebecca Lee Dorsey of Los Angeles has been thrown out of court on demurrer. Particulars of the cause of action will be found elsewhere in this book.

Large Life Insurance.

The contractor of a New York tunnel was insured for $2,000,000 for five years, if we are to credit the unreliable daily press. The annual premium is $90,000. The contractor, John M. McDonald, says he knows nothing of the alleged insurance.

However, there are Americans who carry life insurance in astounding amounts. Here are a few rich men who are credited with heavy life insurance:

John Wanamaker, Philadelphia	$2,000,000
George Vanderbilt, New York	1,500,000
J. Reed Whipple, Boston	800,000
J. B. Stetson, Philadelphia	700,000
Chauncey M. Depew, New York	500,000
Henry C. Lytton, Chicago	500,000
George B. Forman, Buffalo	500,000
George Eastman, Rochester	500.000
James L. Gates, Milwaukee	500,000
H. W. Hartman, Pittsburg	500,000

Two Remarkable Accidents.

Since the secret of the solar plexus blow has become bruited abroad in the land (says "The Ætna") it has been noticed that some inanimate things have been training on it as a knockout! As proof, D. Wittick of Humboldt, Kan., accidentally discharged both barrels of his gun while holding the gun before him. The gun "kicked," striking him below the base of the breast and inflicting injuries from which he died.

A business man was proceeding to his place down Chambers street in New York. He was passing an empty truck, the pole of which extended at an angle along the sidewalk. Without a moment's warning the truck suddenly lurched forward (moved by some cases falling down behind it) and pinned him against another pile of empty cases, killing him almost instantly.

SHELDON, the Topeka clergyman who conducted a Kansas daily as he "believed Jesus would have managed it," would not admit any fraternal life insurance cards to its advertising columns. He declined to give any reasons.

Answers to Correspondents.

Bankers Mutual Casualty.—This Iowa company is not authorized to do business in California nor elsewhere in the Pacific West. It has no capital stock. No claim against it could be collected through our courts. No mutual casualty company has ever yet been successfully established. In theory, such a company is practicable; in actual practice it has been invariably found impracticable. In this case, the fact that the little Iowa mutual is soliciting unauthorized business should condemn the management in the judgment of prudent people. Companies which cheat the law can not be desirable.

Burglary Insurance.—Applications for insurance against burglary, or for agency for same, should be sent to the Fidelity & Casualty Co., Mutual Life building, San Francisco.

Ft. Wayne.—This Indiana company, it transpires, was badly insolvent. The Coast Review warned the people of Utah against the company over two years ago. Little or nothing will be collected by claimants, according to present outlook.

Los Angeles.—We do not care to assume the appearance of attacking the company you complain of. Besides, solicitors tell us they never meet it in competition. 1. It pays no dividends to policyholders. 2. It is excessively litigious, as we believe. 3. Its advertisement will not be admitted to the Coast Review so long as the present management is in charge.

Eugene.—Tell the policyholder, on the authority of this journal, that everything said of your company by the solicitor of the . . . company was false. That solicitor lies like a war correspondent.

TWENTY-SIX Union Mutual Life policies died within a year after insuring, in 1899. Of these, three were drowned and five met other forms of accidental deaths. The moral whereof appears to be that accident insurance should be carried also. There were three deaths from la grippe and three from pneumonia.

The Salt Lake Fire Department.

EVIDENCE OF INEFFICIENCY AT A RECENT FIRE—BLAZE IN A CUSPIDOR CAUSES A TWENTY THOUSAND DOLLAR LOSS.

A remarkable state of inefficiency in the fire department of Salt Lake appears to have been revealed at the recent fire in that city. Fortunately, the fire occurred in the top story, and as flames burn upward, the building was finally saved, with a loss of only $20,000. It is a curious commentary on the efficiency of the city fire protection, when a fire starting in a cuspidor, in the presence of several men, is extinguished only after the entire property had long been in danger, and with a loss well up in the thousands.

One of the adjusters gives the particulars of this fire somewhat as follows: There was a meeting of the directors of a mining company in a room on the top floor. One of the men, who was smoking, carelessly threw a lighted match into a cuspidor filled with scraps of paper. His attention being called to the little blaze, he rose and extinguished it, but not until the blaze had, unnoticed, ignited the under side of the lounge on which he was sitting. The new fire startled the men into very energetic action. Hats and coats were vainly used in efforts to put out the fire. Recalling the presence of extinguishers in the halls, these bright men ran out and grabbed them, and promptly screwed the tops off, and were surprised to find they would not work after all the gas had escaped!

Still undismayed by failure, these amateur firemen unreeled the hose attached to a stand-pipe, and pointed the nozzle at the fire; but 'alas there was no water in the stand-pipe! All these private appliances for fire protection turned out to be good only to secure lower rates.

Then the fire department was called out. The two steam fire engines, one the worse for the wear of years of service, thundered through the streets, and the good citizens felt safe indeed. But one of the engines broke down on the way. When the best engine arrived, it was found not only that steam was not up but that it was necessary to send back for fuel! Finally when steam had been raised, it was discovered that there was no water! After considerable delay, a fair head of water was secured. Then the hose was blown off, and it was found that the couplings to the engine did not fit properly. With much bustling and confusion, and vigorous remarks, the lack of a wrench was next discovered. A fireman had to be sent to the engine-house for a wrench. Later the engine broke down and was stopped for ten minutes. Meantime, the fire itself met with no accident, and worked hard and effectively.

The extraordinary circumstances of this case are, of course, not likely to be duplicated, but they furnish material for a criticism of the fire protection, the fire department and the fire chief of Salt Lake. The general construction of the city, the isolation of the large buildings, and other advantages from the underwriting viewpoint, may easily be neutralized by the general inefficiency of the means of protection against fire.

Our correspondent from Salt Lake, whose contribution appears elsewhere, expresses a belief that the loss would have been lighter had the alarm been promptly turned in. The fire department, in his opinion, did as well as possible under the circumstances; but the inefficiency of the water supply is admitted.

Fire Notes.

AT the recent meeting of a Chicago association one of the speakers said there are 11,000 local agents in Illinois alone—half of them useless. President Hosmer said: "I believe the multiple agency system has been the main cause of the present high expense ratio of the companies."

THE percentage of fire offices' assets to amount at risk has fallen from 1.34 to 1.26. The commission percentage fell off half of one per cent., last year.

Eighteen Missouri Mutuals Failed Last Year.

WICHITA, Kansas, Mar. 3, 1900.

Editor Coast Review:

I note on page 96 in your valuable magazine that ten fire mutuals quit last year. For the information of your readers, and especially agents who have wildcat mutuals to fight, I beg to say that during the greater part of the fall and winter, while traveling in Missouri, I have been getting "next to" mutuals as a steady diet, and have in my pocket a list of eighteen *Missouri* mutuals that failed or discontinued business during 1899, namely:

Third Congressional District of Stanberry;
Phœnix of Frankfort;
Citizens of Sedalia:
Northwestern of Marysville;
At Kansas City, three companies;
Also companies at St. Joseph,

Excelsior Springs,	Warrensburg,
Fredericktown,	Rockport,
Cameron,	Buchanan County,
Nevada,	Bolivar,
Canton,	Hamilton.

I also have a list of five unpaid judgments aggregating $10,029 against another Missouri mutual, that will doubtless wind up its affairs in the very near future.

Mutual insurance is as good as any while there are no losses, but when the assessments begin to get irksome, it is as good as none at all and no better.

Please don't take this as a criticism. It is only meant as a little supplementary information that came under my immediate notice in one state. I have no doubt there are others.

With best wishes, I am

Yours sincerely,
J. M. HARTLEY.

REMARKS BY THE COAST REVIEW.

We are under obligations to our correspondent for the information he so kindly sends us. The ten mutuals whose failure was recorded in this journal were companies or associations which did a general business. As we have before stated in these pages, we do not attempt to keep any record of the failures of town or township mutuals. "Their name is legion."

Mr. Hartley's summary is very valuable, however; for similar mutuals are now being organized in California and elsewhere on the Coast. They will surely fail, as the Missouri mutuals have failed. The conditions are even less favorable in California, as regards both hazard and membership, than in an older and thickly settled state like Missouri.

P. S. Since the foregoing was put in type, the Town Mutual of Kansas City, Mo., organized four years ago, has failed.

176 Fire Mutual Failures.

During the past few years 176 American mutual fire insurance companies, doing a general business, have failed. They didn't merely reinsure or retire. They failed and left many unpaid claims. This list of 176 does not include the failures of town or township or county mutuals. Their number is legion.

Mutual Policyholders Sued 15 Years Afterward.

The Millville Mutual of New Jersey has been dead fifteen years; yet here are the poor old policyholders just going into court in a vain effort to resist an assessment recently levied by the receiver. A veritable old man of the sea, is the mutual fire insurance policy, astride the poor policyholder, riding him hard in the courts many years after the mutual itself is buried. Moral: beware of mutual fire insurance!

Poor Farmers Assessed $15,000.

The receiver of an Ohio failure—the Farmers Mutual Fire Ins. Co. of Thompson—has levied an assessment of $15,000. The farmer members have organized for the purpose of resisting this inevitable and legitimate action.

In the call sent out by the committee in charge appears the following reference to the $15,000 debt:

"This debt has been covered up by the officers in false statements and false reports of the auditing committee at the annual meeting of its members, false reports of the president and secretary under oath to the commissioner of insurance.

"If we allow the officers to assess us it will cost us from $10 to $15 per thousand, instead of $6, as they would like to have us believe."

This is the sort of costly experience which many farmers of the Pacific Coast are likely to suffer, if they invest in "cheap" mutual fire insurance.

Deadly Gasoline.

Six killed and one seriously injured, and the house set on fire. Such was the terrible sequel of an attempt to start a fire with gasoline, in Columbus, O.

Entered Montana.

THE Indianapolis Fire Insurance Company, of Indianapolis, Ind., has entered Montana. Palmer, Cooper & Co. have been appointed general agents for the Northwest, with headquarters in Helena. The Indianpolis Fire was organized in 1899, with $200,000 capital.

Insurance Commissioners Who Favor Boards and Compacts.

The insurance superintendents of New York and Connecticut have decided opinions on underwriters' boards and compacts. They also have the courage of their convictions, and express them freely in their respective reports, just issued.

Superintendent Payn says:

"In my opinion the creation and maintenance of boards of underwriters, organized for the purpose of preventing fires by the offering of reduced charges for improvements in the construction of buildings and the means adopted for the heating and lighting of them, as well as for the collecting of adequate rates of premiums, is not antagonistic to the interest of property-owners, since the effect of enforcing the rules and regulations adopted by such boards must in the end be beneficial to the insured."

Commissioner Schofield expresses his views as follows:

"The business of fire insurance during the year 1899 has not been attended with gratifying results, and is not calculated to inspire confidence in the methods and practices which have been and are now being employed. While it is true that the ratio of total losses incurred to total risks written has been greater than that of former years, this does not alone account for the unprofitable showing on the part of many companies. The fact is that competition has been rampant, and its spirit has so pervaded the business as to create demoralization in premium rates. Until some means are devised whereby companies will provide for the establishment and maintenance of fair, just, and equitable rates, based upon the experience of the business for many years, and will discountenance the reinsuring of the risks of companies organized for speculative purposes and having but an ephemeral existence, the outlook for profit from fire insurance business is far from encouraging. In the present situation I know of no legislation that can be invoked to remedy the existing evil. It must be left to the managers of the companies to apply the needful remedy."

Utah Utterings.

Manager W. P. Thomas and Special Agent A. R. D. Paterson of the New Zealand have been in Salt Lake for ten days, looking for an active agent for their company. The insurance commissioner requires papers signed by the chief officers of a company. There will therefore be a little delay before the New Zealand will begin writing in Utah.

Manager Willard O. Wayman dropped off for a day in the City of the Saints on his way East; and in a casual way he looked after the interests of the Merchants, and enquired into the possibilities of entering and planting the Girard in this state.

Asst. Manager J. L. Fuller was in the city several days during the first of the month, adjusting the fire loss for his company in the Progress building, and looking after the local interests of the Norwich Union.

Special Agent R. Gallegos, Jr., has been in Salt Lake for several weeks, and has just completed the formation of a corporation to act as agent for the Phœnix of Hartford. This corporation has for its principal stockholders the principal representatives of the Auerbauch estate, one of the largest property holders of this city.

Superintendent of Agencies E. C. Morrison spent the afternoon with the Anderson agency one day during the first of the month, talking over the prospects of the Ætna for 1900.

The Denver contingent is represented in this city at the present time by Special F. J. H. Manning of the Palatine and Special T. T. Frith of the Imperial and Lion.

Special Agent Walter M. Speyer of the Lancashire dropped in from Montana to per-

sonally acquaint himself with the new junior partner of Smedly & Co.

John W. Rooklidge, who for sixteen years has been associated with W. E. Smedley under the firm name of W. E. Smedley & Co., has retired from the firm, having disposed of his interest to Alan Wakeling, late of New Brunswick. Mr. Rooklidge will remove to Park City, where he will take up the study of mining in all of its brancees, and seek the fickle goddess of fortune by delving in the known recesses of some of the principal mines of that region.

Special J. C. Cunningham is visiting the various agencies of the companies presided over by Major Chas. Christensen, and seeking other points in which to plant agencies throughout the state.

J. K. Hamilton visited the agencies of the North America for the first time in about six years, as this state has been previously cared for by Special Merrill, now with Manager C. F. Mullins.

Special Frank L. Hunter of the London and Northern was on the roads throughout the state until the April snow began to fly, when he flew to a warmer clime.

FIRE IN THE PROGRESS BUILDING.

The recent fire in the Progress building in Salt Lake thoroughly demonstrated the inefficiency of the water supply in the mains of the principal streets of this city. With two lines of hose from two of the largest mains connected with the stand-pipe on this building, water could not be forced above the third story of the building, and the fire was on the sixth floor. The reason the fire gained such headway was that the occupants of the room in which the fire started tried to extinguish the fire with a fire extinguisher that was out of order, and with the hose of a stand-pipe in which there was no water, and a very poor piece of hose at that. Had the alarm been turned in at once, in place of precious time being lost in trying to operate these useless fire appliances, the fire department could have put out the fire with the chemical engine. The fire department did excellent service, and extinguished the fire, although very seriously handicapped by the lack of water, and the headway gained by the fire owing to the poor construction of this building in the sixth story.

POOR WATER SUPPLY.

This season bids fair to be a particularly dry one, and when it is considered that ordinarily the water pressure is not sufficient during the autumn months of the year to throw water above the second story of most of the buildings of the city, it is not a hopeful outlook for this year. It is true the Board of Public Works has taken the necessary steps to improve the supply very materially, yet it will be a year or more before this system is completed, and until then the outlook is anything but satisfactory from an insurance point of view.

The Williamsburg City, under Special Agent Eli H. Pierce, continues offering cut rates, but the local board is looking sharply after this matter. HATU.

The Dinkelspiels in Trouble Abroad.

The brothers, William and Simon Dinkelspiel, of king-pin memory in shady tactics for gathering in big life policies while on this side of the Atlantic in the early eighties, recently appeared in the London law courts in a very unenviable light. The brothers in this instance had worked off on an angel, on the ground floor plan, several thousand shares of the capital stock of the life insurance company for whom they were but humble solicitors. The angel discovered later that the brothers' undying affection for him and his had enabled them to unload the shares on him at some £25,000 above the current prices on the street. The presiding judge, in summoning up the case, said, among other tart things. "As to the two Dinkelspiels their antecedents did not point to the trustworthiness of their evidence. Two justices of the courts of appeal had stated they would not believe them on oath." The brothers were ordered by the court to disgorge.

Epigramma Cunninghamma.

BLESSED is the agent who can give a good monthly account of himself.

SOME insurance men practice what they preach—but not so fluently.

THERE are special agents who are not satisfied with just wasting their own time.

WHEN some underwriters do anything they are sorry for they seem to be glad of it.

WHEN a man fools with poor insurance it indicates that he has attained the age of indiscretion.

IF a property owner wants to forget all his other troubles he should insure in an assessment mutual.

It may not always be modesty in an insurance man that makes him reticent about himself—it may be prudence.

An agent shows promise when he tries to learn some of the things he thought he knew when he commenced business.

It is no objection that an agent is careful about his dress, unless he gives more attention to the crease in his trousers than to the increase of his business.

A local agent was nailing to the outside of his office the agency sign of a company newly added to his agency, which read, "———Insurance Company. The Strongest and the Best." A passing competitor remarked, "Another lie nailed."

"I shall always remember you kindly," said the young agent to the special agent who first appointed him, "for I owe you for all I know about insurance." "Such a little thing," replied the modest special, "such a trifle isn't worth mentioning."

A teacher of a village school examining a class of small boys in mental arithmetic, gave this problem to the little son of a local agent:

"If your father should get $1,250 of fire insurance premiums today, with a commission of fifteen per cent., what would he have?"

"He would have a fit," was the quick reply.

"Just watch out and see me sell papers to dese insurance fellers widout lyin' a word," said one newsboy to another in the fire insurance colony of a certain metropolis; and away he went, shouting "Grate fires in Charleston. Here's your extra wid full 'count grate fires in Charleston," etc. His papers sold lively, and all because of this brief telegaphic mention from Charleston: "The cold wave has started grate fires throughout the city."

San Francisco's New Fireworks Ordinance.

Fire Marshal Towe drafted a new ordinance governing the sale of fireworks, when a defect in the new charter, respecting this matter, was discovered. The new measure, which went into effect April 3, provides as follows:

No more than fifty pounds of gunpowder can be kept in any building outside of the city powder limits. The manufacture or storage of fireworks is also prohibited outside of said limits. It makes it unlawful to buy or sell or to have in possession or to fire off any fireworks described as bombs, double-headers, "Chinese sky-rockets," or any sky-rocket so made that when the same is fired off, the stick retains or carries fire.

It is also unlawful to keep, store, sell or to have in possession any torpedo, bomb, firecracker or percussion-cap containing dynamite or any other high explosive greater than that of gunpowder. No occupant of a frame building within the city fire limits can obtain a permit to sell fireworks. Neither can the street merchant get a permit to sell in the streets, place, alley, lane or boulevard or outside the walls of any building. It makes it unlawful to use for storage of fireworks, any frame building more than two stories in height, within the powder limits. Finally, fireworks of any description shall not be offered for sale by any person without a written permit signed by the fire marshal.

Mutual Reserve Fund Annual Figures.

COMPILED FROM CONNECTICUT LIFE INSURANCE REPORTS.

The following comparative figures, filed by the Mutual Reserve Fund Life Association with the insurance department of Connecticut, show a very unsatisfactory state of affairs. Assets, "balances," new business and insurance in force have all fallen off to an extent that must alarm the members and cause further defections. Notwithstanding the writing of $20,000,000 of new business last year, insurance in force fell off $32,000,000. The gross loss was then $52,000,000!

	1899.	1898.
Admitted assets . . .	$ 3,460.277	$ 3,386,418
Balances to protect contracts	1,045,014	1,383,176
Income, premiums . .	5,185,614	5,390,943
Disbursements . . .	5,753,728	6,575,939
Unpaid losses	1,615,897	1,782,384
New policies issued .	9,249	12,779
Amount	20,106,590	32,027,390
Amount in force . . .	173,714,683	205.841,936
No. of policies . . .	71,062	80,921
Amount lapsed . . .	39,298,468	46.665,690
No. of policies	14,570	16,485

Continental Examination.—Examiners from the Nebraska insurance department went through the books of the Continental Ins. Co. of New York lately, and verified the annual statement. They report that "the system of bookkeeping is complete and concise and the check upon each department is perfect."

One Hundred and Fifty Million Fire Waste.

The property loss by fire in the United States last year amounted to $150,000,000. This is the largest year's total since the burning of Chicago.

Losses Lighter.

Losses on the Coast up to date this year are $300,000 less than for the corresponding time last year. They are a little lighter than for '98 and '97, but may be said to be about average. Last year's March loss of $623,000 was the largest March total ever reported to the Coast Review.

Fire Offices' Dividends.

IN round numbers, $10,000,000 in dividends was paid by fire insurance companies in the United States last year. This is an average of 9 per cent. on divisible surplus. The surplus, however, decreased $7,100,000 during the year, leaving a net dividend of less than 3 per cent. on capital and surplus.

The Pacific Surety Company.

Increased business, small loss ratio, more assets, larger surplus! Such is the satisfactory showing made by the Pacific Surety Company of San Francisco in its annual statement. The assets now total over $307,000, of which sum $286,000 is surplus as regards policyholders. Losses and expenses last year left a handsome balance for dividends and an addition to the surplus. The Pacific Surety has recently entered several Eastern states.

AT THE RECENT MEETING of the Connecticut State Association of Local Fire Agents one of the speakers was United States Manager Robert Dickson of the Royal Exchange. Mr. Dickson said he considered the agency movement one of the most important in the history of underwriting. He thought it might be a valuable aid in bringing to an end the present dreadful situation in fire underwriting.

A CURIOUS bicycle fatality is reported from Wernigerode, in the Hartz mountains. A lawyer going to business on his wheel felt a catch in his neck after jouncing over a gutter, but paid no attention to it till he got home at night. He died two days after, and the autopsy showed that he had twisted the vertebrae of the neck.

Swallowed His False Teeth and Died.

A former citizen of Everett, Wash., Theodore Heath, laughed last but not best, at the dinner table. He swallowed two false teeth attached to a plate. They were removed after a surgical operation, but the unfortunate victim of this strange accident died soon afterward as the result thereof. He carried an accident policy in the Pacific Mutual.

The Fire Association of Philadelphia.

Conspicuous among the old strong American fire offices is the Fire Association of Philadelphia. It has $6,280,029 assets. Of this large sum, $1,039,432 is net surplus. The premium income last year was $2,510,055, which is several hundred thousand larger than the average for the past decade.

The Fire Association has been advancing steadily in recent years, and has added a million to its annual income and a million and a half to its resources. It is eighty-three years old, vigorous and prosperous.

The Pacific department, under the management of W. H. Cunningham, wrote $163,701 premiums last year, which was a noteworthy gain over the previous year.

"THE house is afire!" cried the tenor. "The audience must be dismissed as quickly as possible."

"All right," replied the manager. "Say nothing about the fire. Go out and sing."—Philadelphia North American.

A.—You scoundrel, I'll burn the house over your head one of these days.

B.—And I'll put out the fire if your house burns, you over-insured rascal.—Fliegende Blaetter.

THE WASHINGTON LIFE has re-entered Kansas, from which the company withdrew when King McNall began to collect his war taxes. L. L. Higgins has been re-appointed general agent.

Chips.

We have now a good stock of Coast Review or Otey Manuals.

Manager Herbert Folger of the Phœnix is expected to return in about a week.

—Assistant Manager Collins of the Central department of the Fireman's Fund is visiting California for his health.

—A. F. Fitzgerald of Fitzgerald & Hyland, San Luis Obispo, Cal., was elected town treasurer at the election, April 10.

—The New York Life holds $150,000 of the water bonds of Austin, Tex., which lost both dam and power-works the other day.

—President Tattnall Paulding of the Delaware Insurance Co. of Philadelphia is visiting San Francisco. The Delaware was formerly represented in this field, but withdrew during the rate war.

—J. B. Furman has been appointed state manager of the Germania Life for Washington. Mr. Furman is an enthusiastic worker, and will doubtless produce good results for so excellent a company as the Germania Life.

—Ravenna, Mich., April 5.—Fire destroyed $40,000 worth of business property last night, consuming eight store buidings, one residence and the village hotel. During the fire a soda fountain tube, filled with carbonic acid gas exploded. The flying pieces struck the hotel proprietor, H. Marion Higgins, inflicting injuries from which he died three hours later.

—Classification.—United States Manager E. G. Richards of the North British says in Insurance Economics: "I do not hesitate to assert that, while being an enthusiastic believer in classification and schedule rating, the books of no company or aggregation of companies in the land now shown or can be made to show, by any system of classification which may be devised, the cost of insuring any individual risk, not even a standard risk, nor the cost of insuring any deficiency from such a standard. Fire insurance is a system of average and must always remain so, while the making of rates can never be made an exact science. Whether rates be 'flat' or 'schedule' (and the latter system is generally preferable because it differentiates the cost of insurance fairly between policyholders), judgment, born of a wide experience, must be the chief dependence of the expert for determining what constitutes an adequate rate for a particular risk."

—Three large department stores burned recently.

—One Cureton talks of organizing the California Childbirth Ins. Co. Premium, $10 yearly; benefits, $200 for the mother and $50 for the baby. Next !

—Vice President Snow and Assistant Secretary Correa are in Los Angeles and will arrive in San Francisco soon. These gentlemen make an annual visit to the Coast.

—The New York Underwriters Agency will limit its agencies to one in every city having 100,000 population or less, as outlined in a circular by General Agent Stoddart.

—The North American Accident will enter California. If there is anything the state is "dying for," it is just one more accident company. Secretary Forrest is now en route.

—G. C. Holloway, special agent for the Home of New York in southern California, has recently been too ill to leave the house. He will probably not be out for some weeks.

—The Tontine Security and the Diamond Contract, of Michigan and Illinois, have been fired out of Ohio. Similar schemes operate in San Francisco among people whose eye-teeth remain uncut.

—Manhattan Life.—Owing to continued ill-health, Wm. C. Frazee was compelled to resign his position as secretary of this company. At the monthly meeting of the board of directors, held April 10, John H. Giffin was appointed to fill the position of secretary.

—Manager Christensen has returned from a five-weeks' visit to the East. He attended the recent semi-annual meeting of the Western Union at Philadelphia. This meeting, he says, was very harmonious, and the spirit of loyalty in the membership is notably strong. The new separation feature of the Western Union has proved to be satisfactory so far.

—It is understood that E. F. Beddall, now vice-president, will succeed J. A. MacDonald as president of the Queen Insurance Company of America. Another announcement is that Mr. Beddall will then retire from the management of the United States branch of the Royal Insurance Company, though remaining its general attorney for this country. His successor will probably be Cecil. F. Shallcross, who has been prominently identified with the company, in various parts of the world, for many years.

—The capital of the Hartford Life is to be increased from $250,000 to $500,000.

—Colorado.—Robert G. McDowell of Denver has been arrested for violation of the Colorado insurance laws by representing the Bankers' Life of St. Paul, ruled out of the state.

—The Rev. Mr. Sheldon of Capital fame is organizing a church mutual benefit life and health association. It will probably fail, as the National Church Mutual of Lisbon failed, and leave a lot of unpaid claims and orphans for the state to support.

—Chas. A. Dean, president of the National Surety Co., is now in Los Angeles, enjoying a much-needed rest. He will visit San Francisco about the 20th of April, and after visiting Monterey and other points of interest will return via Portland. Mrs. Dean is enjoying California with him.

—The Hillmon case has been in the courts twenty years. No well informed man has ever believed that Hillmon was killed as alleged by the alleged widow. But the juries, composed of men who had never heard of this notorious case in their own state, always decided "agin" the "blarsted" corporations.

—To Life Men.—Your attention is directed to a table on page 192 of this book. The average per cent. of commission on new business, according to this table, is about 58 per cent., and the average renewal commission a trifle less than 7 per cent. The juxtaposition of the columns has been arranged by us with a view of adding to the value and interest of the compilation. Extra copies of this table will be struck off for a small sum.

—The case of Phinney v. Mutual Life is now before the United States supreme court. The federal, circuit and appeals courts have decided against the company. The contention that the policy was a Washington state contract was not sustained by Judge Hanford at Seattle, in a decision already printed in this journal. The point at issue is whether the former New York law requiring notice of forfeiture to be sent to Phinney applied to a contract made in a remote state. Last month we referred to a new argument advanced by a San Francisco attorney in a brief in a similar case before the California supreme court. The importance of the Phinney case cannot well be overestimated, for if the supreme court at Washington decides against the defendant company, it is possible for shysters to revive many cases of forfeited policies.

—President Moore of the Pacific Mutual is in New York, visiting a sister who is ill.

—A. C. Harmon, of Savannah, Ga., has been appointed general agent of the Pacific Mutual Life Ins. Co.

—George H. Hegeman, in charge of the Los Angeles office of the New York Life, died last month. He had come from New York to southern California for his health.

—The Equitable Life will have an exhibit at the Paris exposition, in an American electrical display representing the growth of American life insurance. Fac similes of the statue of liberty in New York harbor, the Eiffel tower and other objects will be reproduced in vari-colored electric lights.

—The San Luis Obispo Tribune of March 28 says: President and Manager McCall of the New York Life Insurance Company passed through town last night on his way to Santa Barbara. He is one of the few men in the United States that enjoy the distinction of drawing a salary of $100,000 per year. He is traveling on this Coast in a private car which he left at Del Monte. The car will go around by the way of Niles and Newhall and meet him at Santa Barbara.

—H. H. Pitcher, banker and insurance agent at Livermore, Cal., committed suicide on the night of April 8. The deceased, as one of several trustees of an estate, was engaged in litigation which worried him considerably; but in the afternoon of the day on which he shot himself he was as cheerful as usual. His intimate friends do not for a moment entertain the thought that he was in his right mind, nor that he had been in any way criminally involved with his fellow trustees. He was perfectly confident that the suits would end all right.

—Lesson Learned.—The other day we remarked incidentally to an acquaintance that the Coast Review for April would contain a brief review of the "Eary Fires of San Francisco," made up from newspaper files in the possession of the California Pioneers. That this acquaintance was a contributor to an evening paper was not suspected; but three or four days later an article on the "Eary Fires," in the form of an alleged interview with a California Pioneer, appeared in the "ragged edge" evening paper. Not believing that this was a co-incidence, the writer has learned his little lesson.

—Western Union committees include one on gasoline, one on "publicity bureau," and one on "bulletin."

—Intoxicating.—According to the official account thereof, at a recent underwriters' banquet many toasts were drunk.

—The premiums of the Niagara in Wyoming, printed in the March Coast Review, should have been $2,966 instead of $2,766.

—The lives of the one hundred and thirty-eight officers and men who compose Toronto's quota to the second South African contingent are insured for $1,000 each for one year. The city is providing the insurance.

—The Mutual Benefit Life advertises that its new policy contracts contain special and peculiar advantages not combined in the policies of any other company. Solicitors should address the company at Newark, N. J., or Manager Munsell, San Francisco.

—Mutual Assessments.—We have received a letter from an estimable agent in San Luis Obispo county, the gist of which is as follows: "I send you the application of Mr. Blank who was insured in the County Mutual of Paso Robles. He thought the assessments were coming too fast so canceled his policy with them and here it is. I think from what I can learn that there are others that will come later."—Short Rates.

—At Rossland, B. C., the city council has promulgated a fire-limits by-law of considerable merit. If the council will now see to the rigid enforcement of the order and to the carrying out of the water rules recently adopted, there should be no difficulty in coming to an understanding with the underwriters on the question of insurance rates. Radical improvements in fire protection methods, is the long pole that reaches the persimmon, every time.

—Great Falls, Mon.—There is talk of improving the fire protection of this place, in which event a new survey will be made, and rates may consequently be reduced, though there is no gravity system. Alderman Wadsworth insisted that the city should find out exactly what the underwriters would do, before spending any money for improved fire protection. Meantime fires will occur as usual, and considerable uninsured loss will be sustained. Which is the wiser—to pay for better fire protection or to incur large losses in excess of insurance?

—Manager Rolla V. Watt leaves on the 18th inst. for a month's trip in the East.

—Mrs. Emma Reed, San Andreas, Cal., charged with setting fires on the property of Warren Rose and Joe Manuel, was acquitted.

—The Mutual Life has paid the $50,000 claim on the life of Frank E. Tyler, said to have been mysteriously burned to death in a miner's cabin near Alpine, Colo.

—The Manchester has reinsured the South Dakota business of the retired Delaware and Reliance. Good digestion appears to always wait on the good appetite of the Manchester.

—Wanted: Position as vacation substitute for two or three months, by insurance clerk. Competent in all departments, with counter experience. Best refences. Address, A. B., care Coast Review.

—Travelers Sued.—The National Construction Company of Boston has been compelled to sue the Travelers to recover damages awarded an injured employe. The Travelers carried on the defense for the construction company awhile and then withdrew. Now, sued by the construction company which it insured, the insurer raises technical objections.

—A Graphophone Fire Alarm.—An automatic phonographic fire alarm shouter is the very, very latest. Of course, Chief Hale of Kansas City water-tower fame is the inventor. Heat automatically starts the electric current along wires attached to "thermostats." The current operates a phonogragh which shouts into a telephone receiver "There is a fire at" the place where the automatic fire alarm is located. This message is received at fire department headquarters, and is instantly communicated to the district departments. Thus sayeth deponent.

—Merchandise in Bricks.—A United States manager, addressing his agents, says: "It is possibly not necessary to make the advance in rates upon all classes, but among those particularly needing such action we will mention stocks of merchandise in brick buildings. Our own record on these has been very bad, and so far as we can learn all companies have found them unprofitable, and it would doubtless require an advance on present rates of at least 25 per cent. to place the class ubon a paying basis. The more hazardous classes of specials need a similiar increase in rates."

—The situation in Oakland, Cal., is authoritatively reported as "normal."

—General Manager Lane of the Palatine will visit this country about May 1.

—The Pennsylvania Fire has added linotype machines to its prohibited list.

—Reinsurance on the British ship Annie Thomas, 254 days out, has advanced to 93 per cent.

—An Eastern life office's experiment with guaranteed salaries of solicitors turned out not at all well.

—The Coast Review extras will be mailed regularly to subscribers who care to receive them, knowing that they also appear in the regular edition.

—J. H. Vinit, for several years with the London and Northern office at desk and counter, has been promoted to special agent. Success attend him!

—Marine.—The British ship City of Florence, ashore south of San Francisco, is a total wreck. There will be no salvage. The insurance loss will be about $100,000.

—E. J. Louis, of the Fire Association at Los Angeles, entertained President Paulding and Director Read of the Delaware, last week. Mr. Paulding is a son of Admiral Paulding.

—General Manager Alcock of the Royal Insurance Company, of Liverpool, visited San Francisco on the 1st inst., and remained five days. Mr. Alcock went from here directly to New York.

—In the Review of Reviews for April Louis Windmuller, a director of the German-American, describes some of "the wasteful methods" of fire insurance as at present conducted in this country.

—"Oakland War."—The daily papers, always blunderers when they refer to insurance matters, have made another "war" story on the basis of a "patent" fire extinguisher man's promise of reduced fire insurance rates for purchasers. The county policies do not expire for another year.

—New Washington Mutual.—The Washington Relief Union, with headquarters in Oakesdale, has filed articles of incorporation. Seventy members have subscribed the required $50,000 insurance. Fire insurance on the "fraternal assessment plan" will be written forthwith. I. E. Holt is secretary.

—The Washington Life Ins. Co. has bought a four-story building adjoining its lofty home office building, thus insuring light in all the upper stories.

—The Penn Mutual Life has receded from its "incontestable from date" position, and will hereafter make its policies incontestable after one year. We believe this to be a wise change.

—Eight-story buildings and "four-story fire departments" are frequently found in the same city. It should be realized that such portions of buildings as are beyond the reach of hose streams may be quite as much without fire protection as though located in the backwoods.—E. U. Crosby.

—The Security Trust & Liee writes substandard risks at either a higher rate or a lien on the policy. This company now has a Pacific Coast department with headquarters in San Francisco. Many risks rejected by medical examiners turn out to be long lived. It is fortunate that there is a company which is willing and able to carry such risks, as well as the ordinary standard risk. The Security Trust & Life is such a company.

—Narrow Escape.—The Salt Lake Herald of March 10 says: F. W. Young, a fire insurance man from Denver, among the guests at the Knutsford, was on the late Oregon Short Line train which was delayed near Centerville Thursday evening, owing to the breaking of the side bars on the engine. In speaking of the occurrence he said: "None of us realized how near we were to a big smash-up until that plucky engineer stopped the train. Had we struck a curve all would have been piled up in a ditch for a certainty. The only thing we knew was that the train was running at a speed of seventy miles an hour, with the gravel from the roadbed striking against the windows as we sped along; then we stopped. We afterwards found that for a mile or so the engine ran away, with the broken rods digging up the gravel in its headlong flight. It appears that the left rod broke first, driving the fireman from the cab; almost at the same time the other went, throwing the engineer backwards. The two men tried to get the air brakes to work, but from some cause they failed to act, and then the engineer crawled back, at the risk of his life, among the threshing rods, and shut off the steam, gradually bringing the train to a standstill. How those two men escape injury was a miracle, for the cab was practically wrecked.

—"An insurance adjuster of New York," R. L. Hill, is registered at a Los Angeles hotel.

—Rates have been raised in Chicago, notably on hotels, the new rates on which are from 40 to 50 per cent. higher.

—The Ohio insurance commissioner says he will cause the arrest of anybody caught adjusting a loss for an unauthorized company.

—E. B. Cowles, of Field & Cowles, New England managers of the Royal Ins. Co., with headquarters in Boston, is at Del Monte, Cal.

—Resident Agency Law.—This law has recently been enforced in Illinois and Colorado, by the revocation of the offending company's license.

—A number of fire offices are cancelling right and left in the congested district of Philadelphia– after a big fire, which always brings wisdom.

—H. T. Lamey, manager Western department of the British America and Western, at Denver, has accepted the general agency of the United Firemens for Colo.-Kan.-Neb.-land.

—The local board of directors of the Palatine Ins. Co. is now composed of John H. Wise (chairman), John F. Merrill, Wm. E. Brown and E. M. Root, all well known San Francisco business men.

—Chas. L. J. Bliss, independent field man, of Seattle, Wash., is temporarily employed in Maj. Christensen's office. Mr. Bliss was formerly a local agent in one of the Dakotas, and was also a general agent for the New York Plate Glass for Minnesota.

—"Murder will out," and the writing of risks below tariff rates will come out, and all the facts pertaining thereto. The writing of the San Jose brewery at cut rates was on the quiet, and the most bare-faced denials followed; but finally the guilt was fastened on several San Jose locals. The policies were ordered canceled, and fines were imposed.

—Of thirty-seven millionaire companies showing a profit on American fire underwriting in the past ten years, as printed in the Spectator, the Fireman's Fund ranks twelfth. Twenty-three millionaires show an underwriting loss. The net average ratio of profit was only 1.75 per cent. of the premiums. And yet there are ignoramuses who talk about exorbitant rates and great profits of fire underwriting in this country.

—Lime.—Rain is said to have caused a fire in New York.

—The president of the Kentucky Association of Local Fire Insurance Agents has been sued by a non-board local agent for $10,000 alleged damages. Defendant is charged with the heinous crime of trying to persuade the German of Freeport to take up plaintiff's agency, thus jeopardizing his precious business. Plaintiff also charged the local board and state association with being monopolies. We mistake the temper of the German nature if it does not undertake to dispense with this plaintiff's services.

—We have collected the British Columbia figures of about twenty-five companies: but as the list is far from complete its totals are misleading. The principal writers, in the order named, are: the Ætna, Scottish-Union, Connecticut Ins. Co. of North America and the Hartford Fire, ranging from $24,000 to $13,000. The business of the province was profitable to the reporting companies, but whether profitable to the un-reporting companies, or as a whole, is uncertain.

—The prayer of the Mutual Protective Insurance Association and the Oregon Relief Association, petitioning the city council of Portland for exemption from the annual license fee of forty dollars, which that body imposes on all fire insurance companies doing business within its jurisdiction, has been denied. The grounds upon which the plea for immunity was based were rather unique, to wit, public benefactors. The prayer of the mutuals also alleged that as they conducted their business in reference to fire insurance upon the same lines as fraternal benefit societies, they were therefore exempt. An assessment is now in order to raise the required forty.

—Mooney Again Convicted.—The second trial of K. J. Mooney, merchant, Merced, Cal., who was charged with arson, resulted, as before, in conviction. Mooney had secured a new trial through a technicality. At the second trial the court's charge to the jury left little doubt of the verdict. The defence employed the usual tactics, denouncing the "wicked corporations" and appealing to sympathy; but the evidence of arson was too strong. The district attorney of Merced county, E. G. Ostrander, and Special Agent Ridling of the Home, deserve a good deal of credit for fastening the crime on the guilty man. Altogether, thirteen witnesses were examined.

—We have had our hands full, as it were, with fire figures, recently, and can now give more attention to life and accident tabulations, two of which are printed this month.

—The stockholders of the old California Insurance Co. have received $108.50 per share. M. A. Newell, the well known marine man, has purchased 5,000 of the 6,000 shares for a sum to be considered "a final dividend."

—W. A. Liston has disposed of his Continental Insurance interests at Atlantic, Iowa, to Ross Wallace. Mr. Liston and family have gone to Salem, Oregon, where Mr. Liston thinks the climate will be more beneficial to his health. He has secured a large territory in that part of the country for the same company.—Underwriters Review.

—When a member of the Massachusetts legislature introduced an amendment prohibiting citizens from going out of the state for a wife until he has filed an affidavit that he is unable to procure a wife within the state, the fate of the original insurance bill was sealed. The objectionable bill provided that no Massachusetts manufacturing company should be allowed to insure elsewhere until the home companies had had a chance.

—New Mexico.—Risks written, $11,948,084, a gain of three million; premiums, $210,187, a gain of $42,000; losses, $163,583, a loss ratio of 77.8. This is the territory from which a number of companies withdrew on account of an obnoxious deposit law. The gains are probably due largely to incomplete reports in previous years. The average loss ratio has been 58.1 per cent. for twenty years. These totals are from the Weekly Underwriter's table. Of the total premiums, $107,752 was reported to the Coast Review, with a loss ratio of 61 per cent., or 18 points less than the general average.

—J. McCallan, with Gordon & Frazer, 308 Pine street, San Francisco, has interested himself in the organization of a worthy manufacturing enterprise at Eureka, Cal., called the "Humboldt Bay Woolen Mill Co.," which will employ a hundred or more men and boys. We quite agree with United States Senator Perkins, who writes to Mr. McCallan: "It should be only the first of a large number of similiar new manufacturing enterprises in California, which should seek to work up its raw material into merchantable forms. It is through such manufactures that a state grows rapidly prosperous."

—United States Manager Letton of the Prussian National, in a letter to agents, refers as follows to the very high average loss ratio of 1899 in this country: "Such results are certainly discouraging enough, but so far as we can learn the loss ratio this year up to the present time is even greater than for the same period last year. It is hardly necessary to say that these conditions cannot continue much longer without producing a revolution in the business. Whether this will result in the winding up of a large number of companies and agencies, a change in the present agency system, or a general movement to place the business upon a paying basis by increasing rates and reducing expenses, is yet to be determined."

—Death of G. H. Munson.—After a prolonged illness, G. H. Munson of Spokane passed away on March 30. At the beginning of his last illness, Mr. Munson realized that the ending would probably be fatal. He therefore arranged that the business he had so firmly established should be carried on after his death. Seymour Birch, with whom he had formerly been associated, was made president and manager: Miss L. F. Grippen, confidential secretary and bookkeeper, was made treasurer; and Mrs. Munson retained the presidency. The business has been conducted under this management since November 12, 1899, and no change will be made. The agency and business will be continued permanently under the name of G. H. Munson & Co., Inc.

—From the Portland Oregonian: G. Rosenblatt, who lately completed his twenty-first years' service in connection with the Liverpool & London & Globe Insurance Company, has received very complimentary letters from the secretary and manager of the company in San Francisco, recognizing his long and faithful services, and their best wishes for his future. Accompanying these was a very handsome and unique present, in the shape of a "sovereign purse" of solid gold. This is in the form of a globe, with the marks of latitude and longitude thereon, and arranged inside to hold sovereigns or $5 pieces. It is intended to be worn on one end of a double watch chain. The receptacle is just the right size to hold a nickel, and Mr. Rosenblatt is informed that if he keeps it filled he will never be without a nickel for car fare, as he can draw on the "reserve fund" and thereby be assured that he will not have to walk home.

—E. S. VALENTINE of Fresno is in town.

—GENERAL AGENT TOM C. GRANT has returned.

—ASSISTANT MANAGER FULLER of the Norwich Union is in Salt Lake.

—MANAGER THOMAS of the New Zealand is in Rocky Mountain territory.

—DENVER.—Ins. Com. Eddy has revoked the license of the Traders & Travelers.

—THE manager of the Chicago Underwriters' Association is to receive $6,000 salary.

—THE Thuringia has been elected a member of the National Board of Fire Underwriters.

--MANAGER GEO. D. DORNIN, who is visiting the Pacific Northwest, is expected back in a day or two.

—JUSTICE DYER, of Palo Alto, Cal., in disgrace over the recent abduction of a Chinese girl, is a local agent.

—MANAGER GEO. E. KLINE of the Western department of the Continental is on his way to the Pacific Coast.

—NON-UNION companies' specials have organized the Illinois Field Club in Chicago. R. D. Harvey of the New Hampshire Fire was elected president.

—TWO MORE MUTUALS FAIL.—The Quaker City Mutual Fire of Philadelphia and the Kansas City Town Mutual of Missouri are insolvent and will be dissolved.

—THE E. C. WEBSTER CO., Los Angeles, an investment corporation, has recently engaged in the insurance business. E. M. Davis is secretary and treasurer, E. C. Webster is president, F. L. Grannis vice-president.

—THERE is a wee bit of trouble in the local board in Portland, over the final disposition of a charge against a well known firm. The Home's representatives have filed a vigorous protest, but it is believed that the difficulty will be cleared up satisfactorily.

—RUMOR has it that one of our greatest fire insurance companies is about to close a contract for reinsurance of excess lines with a foreign insurance company which has, in anticipation of such an arrangement, been holding off as to certain smaller contracts. There is an air of possibility about this, both on account of the large fires of late in congested centers and also because the company has out big lines in many places.—Exchange.

—THE Merchants loss in January at Seattle should have been $936, making the total for the month only $1,168.

—RATES have been largely advanced in the congested district of Philadelphia. Rates on many risks have been doubled or trebled. Department stores, in particular—which have proved to be so hazardous—have been raised from 90 cents to from $2.15 to $2.90.

—THE New Hampshire will re-enter California, with Herbert Folger as manager and Dixwell Hewitt as assistant manager. The Pacific Coast department of the company will be co-terminous, as to territory, with the Phœnix of Hartford, with the exception of Oregon. The New Hampshire will begin writing on May 1.

—THE Western department of the Royal Exchange at Chicago will be abandoned this month. The Times Herald refers to Assistant Manager John Marshall of the United States department, formerly in charge of the Western department, as follows: "The many friends Mr. Marshall has made will regret to see him leave Chicago. He has been a leader in the younger school."

—THE venerable D. J. Staples, ex-president of the Fireman's Fund Ins. Co., died at 6 a. m., April 3, at his home at 711 Taylor street, San Francisco. The funeral services were held at 12:45 to-day. There was a very large attendance of underwriters. Rev. Mr. McLean, of Oakland, a personal friend of twenty years' acquaintance, officiated. His tribute to the character and life work of the deceased was thoughtful and impressive. The casket was draped in the American flag. The many beautiful floral tributes, sent in by underwriters and other friends, extended to the chancel. The pall-bearers were as follows: F. W. Lougee, W. H. Brown, representing the Fireman's Fund; Chas. D. Haven, Geo. C. Boardman, Board of Fire Underwriters of the Pacific; Chas. A. Laton, George F. Grant, Fire Underwriters' Association of the Pacific; C. Mason Kinne, W. R. Smedberg, Loyal Legion; E. T. Allen, George Harris, Grand Army of the Republic; Jas. D. Bailey, Wm. Rotrosky, Odd Fellows; J. H. Gardiner, Chas. De S. Boice, California Pioneers; J. K. Wilson, J. C. Coleman. J. B. Schroeder, Wm. J. Dutton, representing friends. The remains were interred in Mountain View cemetery, Oakland. The deceased was 76 years old, lacking one month.

—PRESIDENT MCCURDY of the Mutual Life has been visiting San Francisco.

—THE Metropolitan Life will NOT establish an agency on the Coast.

—THE Kings County Fire has begun business in Utah, with J. L. Perkes as resident agent.

—MANAGER WAYMAN, of the G. W. McNear general agency, is visiting the East.

—PRESIDENT MCCALL of the New York Life banqueted the agents of the company in San Francisco last week.

—REPRESENTATIVES of the Covenant Mutual of Galesburg are interviewing certificate holders in San Francisco.

—CHICAGO fire rates have been increased about 15 per cent. Present prospects are that this increase is not enough.

—DARWIN P. KINGSLEY, third vice-president of the New York Life, is expected in San Francisco next week. Mrs. Kingsley, who is a daughter of President McCall, accompanies her husband.

—SALT LAKE CITY.—The Thomas Insurance and Investment Co. has been incorporated, with a capital stock of $250. Theodore Meyer is president, Henry J. Wallace is vice-president, and John J. Thomas is secretary.

—P. A. BUELL, of Stockton, Cal., who died suddenly in San Francisco, carried a large amount of insurance on his life. He had $35,000 in the New York Life, and a considerable amount in other companies.

—NEW YORK.—T. D. Belfield has been appointed resident manager of the Imperial Ins. Co. of London, succeeding J. J. Courtney, resigned. Manager Belfield came to this country several years ago, from the home office.

—LEON S. ROSENBLATT, with G. Rosenblatt of Portland, was in the city this week, on his way home. Mr. Rosenblatt visited southern California for the first time in several years. He expresses surprise over the recent growth of Los Angeles.

SANTA ROSA FIRE RECORD.—The annual report of Fire Chief Muther of Santa Rosa, Cal., shows a loss of only $2,018 last year. The average for the previous six years was $8,700. The insurance loss average was $7,000. The insurance loss last year was only $937. The chief refers to the improvement of the fire department.

—THE Western branch of the New York Life's "Hundred Thousand Dollar Club" meets in San Francisco on April 20. The club has nearly 300 members.

—BINDING AGREEMENT BY TELEPHONE.—Judge Bahrs, of the superior court of San Francisco, March 27, instructed a jury to the effect that an agreement to insure made over the telephone is as binding as if made otherwise. James A. Morrow sued the Franklin of Philadelphia for $1,500, as assignee of Wesley Heidt. The assignor, Heidt, claimed that he made an agreement over the telephone, with defendant, for a year's insurance on his store. Before the policy was issued and premium paid, the fire occurred. Defendant's agent denied making such agreement. The jury returned a verdict for defendant company.

--SAN FRANCISCO FIRE DEPARTMENT.—The Board of Fire Commissioners ask for $740,237 for the fire department, and $177,450 for the department of electricity, for the coming fiscal year beginning July 1. Though the charter allows ten men to each engine and twelve men to each truck, the number for many companies will be reduced two. On July 3, 4 and 5 the full force will be employed. The electric department requires an extra sum on account of the new ordinance, and the agreement with the various electric companies, requiring all wires to be placed under ground. The commissioners hope to reduce the expected deficit to small proportions without materially affecting the efficiency of the fire department.

--WESTERN UNION MEETING LAST MONTH.--The semi-annual meeting of the Western Union in Philadelphia, March 21 and 22, was a routine affair. The several committees made rather perfunctory reports. President Cram made a few remarks on the general situation. Chairman Washburn denied that the recent conference in New York was in any way hostile to the Union. The governing committee made a favorable report on the workings of the graded commission plan. Policies in the Duluth case having been canceled, the grievance committee had nothing to report. It was resolved to take some action as to gasoline stoves. A publicity committee of five was authorized, for the purpose of disseminating news and presenting facts which will place the business of fire insurance in a true and favorable light before the public.

MONEY AND REALTY.

OUR trade with Japan. China and Hong-Kong during the fiscal year 1899, aggregated $87,305,688, of which $47,815,035 were imports and $39,490,653 were exports. During the past ten years our trade with these countries has nearly doubled and the exports have increased far more rapidly than the imports. At the present rate of relative increase we shall be selling very soon to those countries more than we buy from them.

BANK DEPOSITS.—A bank will not be obliged to pay a check in a sum greater than the amount to the credit of the drawer in his account with the bank, nor does the check operate as a transfer or an assignment of the lesser amount of the account.

The return, to a depositor, of his check with a forged indorsement, together with his balanced pass book, casts on him only the duty of exercising reasonable care and diligence to examine the vouchers and the accounts as stated by the bank, and to inform the bank of any errors thus discoverable.

The implied contract on the part of a bank with its depositor is that it will disburse the money standing to his credit only on his order, and in conformity with his directions; and, therefore, if it makes a payment on a check to which his name has been forged, or upon his genuine check to which the name of a necessary indorser has been forged, it must be held to have paid out of its own funds, and cannot charge the amount against the depositor, unless it shows a right to do so on the doctrine of estoppel, or because of some negligence chargeable to the depositor.

THE total exports of the United States increased from $736,938,304 for the seven months ending January 31, 1899, to $787,390,880 for the seven months ending January 31, 1900. The increase was wholly made up in exports of manufactures, which rose from $182,336,503, or 24.74 per cent. of total exports for 1899, to $234,301,141, or 29.76 per cent. of total exports for 1900. Agricultural exports fell from $506,669,650, or 69.02 per cent., to $495,426,875, or 62.92 per cent. of the total. The increase in exports of manufactures for the month of January alone was from $25,806,870, or 22.66 per cent. of the total of $113,855,890 in 1899, to $35,586,940, or 30.87 per cent. of the total of $115,307,344 in 1900.

WITH government fours due in 1925 at such prices as 135 and 136, it is not surprising that the small quantity pledged for circulation has fallen nearly $2,000,000 since the beginning of the year. This movement on the part of the banks to acquire bonds capable of refunding and unload the other classes is regarded as a symptom of the acceptance of the refunding plan when the time comes. The controlling motive is probably found more in the reduction of the circulation tax by one-half on notes based on the refunding bonds than in the difference in banking profit if the tax had remained unchanged. It is evident that several counter-currents are running in the bond market, but that on the whole there is a general disposition among the banks to take advantage of the refunding offer. This movement may be stimulated by the admitted necessity of increasing note circulation if the public deposits are to be called in, in order to prevent the impairment of the loanable funds of the banks.

Liberal Contract

can be made
with established

Old Line Life

Insurance Company
for

Local or Special Agency.

Address "C,"
Care of Coast Review.

THE fact that the United States has become the world's greatest producer of coal, and at a cost for production far below that of any other part of the world, is attracting great attention in all parts of the world, and especially with British producers and consumers of coal. In the United States coal can be bought at the pit mouth for 4s 9d per ton, as against 5s 10½d paid in Great Britain. Coal then, more even than gold itself, will be the base of all calculations for peace or war by the governments of Europe, for the next decade at least—and Uncle Sam has the coal.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605

PHOENIX MUTUAL

LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell. SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.*

The Security Trust and Life

INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

L. B. Edwards, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
Chas A Gilbert, Los Angeles
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
H M Grant, Portland, Oregon
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
J H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord. San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers. Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Salt Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates. Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon
Charles L J Bliss, Seattle, Wash

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, – –	$ 1,941,324.10
LOSSES PAID, – –	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,450,629.11
LOSSES PAID, – – –	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016.74
LOSSES PAID, – – –	1,875,494.33

☞ Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

ESTABLISHED BY ROYAL CHARTER 1720

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

☞ LOSSES PAID, OVER $185,000,000.00 ☜

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

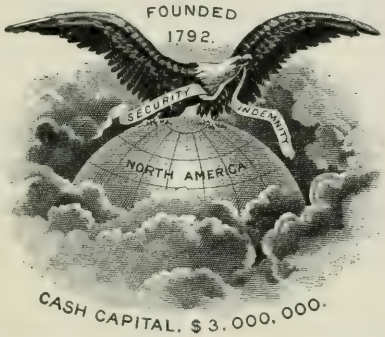
FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

The Fidelity and Casualty Company

OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney

Mutual Life Building
San Francisco, California

SOME country bankers appear to be under the impression that refunding under the gold standard bill is compulsory. This is not the case. The opportunity for refunding is an option and not an obligation. The government will continue to pay interest upon the old pledged bonds until maturity and at the old rates. Congress may and probably will append to the refunding plan specific authority for substituting the new bonds for the old without requiring the banks to surrender their circulation or their deposits.

GRANULATED sugar has fallen from 7.0 cents in 1888 to 4.9 at the present time.

In the Review of Reviews for April, Prof. J. W. Jenks, who has served the United States Industrial Commission as expert adviser in the trust investigation, sets forth the merits of publicity as a remedy for the evils of trusts, with special reference to the conclusions of the Industrial Commission, and to the pending legislation in New York known as the "Business Companies' Act."

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street,
CHICAGO, 155 La Salle Street.
SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.

PACIFIC DEPARTMENT.

CSAH ASSETS
$8,228,953.94

NET SURPLUS
3,946,576.79

German American

Insurance Company

OF NEW YORK

German Alliance Insurance Ass'n

OF NEW YORK

CASH ASSETS
$9,177,235.37

NET SURPLUS
$4,229,205.56

Boston Insurance Company

CAPITAL
$1,000,000.00

ASSETS
$3,044,456.96

NET SUPLUS
$1,290,148.43

GEORGE H. TYSON, General Agent.

435 California Street, San Francisco.

MARINE DEP'T **R. J. TYSON, Manager**

CARL HAEUSER, the German humorist of New York, says that he met a friend one day who looked very prosperous, although a few months before he had been quite shabby.

"You are doing well now?" asked Haeuser.

"Making money," was the response, "selling the only genuine indelible ink in the market."

"How's your brother?"

"Doing finely with an ink eradicator which takes out my ink instantaneously."

WHILE the war revenue act of June 13, 1898, imposed a special tax on numerous articles, those coming under the general head of "documentary," "proprietary" and "imprints" have contributed in greater part to the government's revenue. The special war stamps sold in 1899 and 1898, both years ending November 30th, were as follows:

Stamps	1899	*1898
Documentary . .	$807,230 68	$383,520 97
Proprietary . . .	128,529 55	68,806 44
Imprints	. . . .	44,870 14
Adhesive	. . .	9,189 18
Mixed Flour	18 00	16 00
Totals	$935,778 23	$506,42937

*Six months, with the exception of adhesive stamps, which first appeared in the list during June.

No collections were mentioned in 1899 under the head of "imprints" and "adhesive."

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

COMMERCIAL UNION

ASSURANCE COMPANY, Limited.

OF LONDON, England.

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital,	*$12,500,000*	*Total Liabilities, incl. re-insur.*	*$17,409,790*
Paid up Capital,	*1,250,000*	*Cash Surplus to Policyholders,*	*7,224,485*
Total Cash Assets, Gold,	*24,634,275*	*Total Amount of Claims paid,*	*95,536,726*

Assets in the United States held by Trustees, - $3,808,155.83

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Statement of 1st January, 1899.	
Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	23,953,286.00
Surplus to Policyholders	5,482,099.00

United States Investments.	
Real Estate in San Francisco and Portland	$163,170.00
United States Bonds in Oregon and N. Y.	268.200.00
N. Y. City Bonds	329,250.00
Deposited in Banks	45,052.00
Miscellaneous Assets	45,124.00
Total	$850,796.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

EDWARDS & CONROY, MANAGERS.

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* GEO. A. CRUX, *Portland;* CHAS. R. GILBERT, *Los Angeles;* J. O. PARRISH, *Denver*

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

THE

COAST REVIEW

FIRE INSURANCE

CHART

For 1900

WILL CONTAIN MORE THAN THE USUAL VARIETY OF CONTENTS.

The Coast Review Fire Insurance Chart is one of the **oldest annual** publications of the kind. It contains statistics not found eleswhere.

The edition for 1900 is now under way, and will be issued earlier than usual, the special statistics which it contains being nearly all in hand.

AMONG THE CONTENTS:

Review of Coast Business.
Five Years Company Figures.
Population of Coast Territory.
Laws of Coast Territory.
Coast Business by Agencies.
Coast Business by States.
Marine and Life Summaries.
Mutual Fire Statistics.

FIRE PROOF WOOD.—The process of fireproofing wood very much resembles embalming. The wood is first relieved of its saps and juices, which are really its blood, and a preservation fluid is injected to take their place. The planks to be fireproofed are put into a sort of boiler or digester. This is closed, and steam at a low pressure is run into the digester and the wood parboiled for from one to fifty hours. This is to soften or loosen the dry saps or juices in the fibre. After the steaming process a powerful vacuum pump draws the saps and juices from the wood, leaving a finely divided cellular structure. Next the fireproofing solution is pumped into the chamber, the absorption and saturation being assisted by the partial vacuum. A pressure of from 80 to 200 pounds a square inch is next applied and maintained until the absorption is complete. After draining off the excess solution the wood is withdrawn and thoroughly dried in a kiln, with the result that the interior cellular wood structure is left filled with minute crystals of fireproofing salts.

ELECTRICAL ENGINEERING IN ENGLAND.—A. A. Campbell-Swinton, writing on "Electrical Engineering and the Municipalities," gives some reasons why England is so far behind in the utilization of electrical inventions. This is not due to any want of interest in the subject, for no country has produced more distinguished inventors in the domain of electricity. It is the consequence of legislation, for which both the British parties are responsible. Mr. Chamberlain's electric lighting act of 1882 for six years quenched all electrical enterprise, for under it the municipalities could buy out the private investor who bore all the risk of a new invention on terms which left him no margin of profit. Electric tramways have been similarly hampered by legislation, with the result that while America has now some 20,000 miles, there are only a few hundreds in England. The consequence of this is that now when the use of electricity for locomotion is increasing, nine-tenths of the plant must be imported from the United States. The whole of the electrical plant for the Central London Railway comes from America, and American manufacturers are now about to establish works in England to supply the new demand. All this is due to the opposition of the municipalities, which, being unable to undertake such enterprises, were jealous of private enterprise doing so.

AT AN UNDERWRITERS' BANQUET.—At a recent dinner given by a prominent man who is unusually young for the prominence he has won in his chosen field rose to respond for the first time in this city to a toast. His beardless face was flushed and his manner embarrassed. In hesitating tones he began: "Gentlemen: Before I entered this room I had an excellent speech prepared. Only God and myself knew what I was going to say. Now God alone knows." And he sat down

HERE is another gem of antiquity from "Tales a Thousand Years Old," which the younger brethren are re-publishing in the belief that it is something new under the sun:

"An old man went into a life insurance office and asked to be insured. The company asked his age. His reply was, 'Ninety-four.' 'Why, my good man, we cannot insure you,' said the company. 'Why not?' he demanded. 'Why, you are ninety-four years of age.' 'What of that?' the old man cried. 'Look at statistics, and they will tell you that fewer men die at ninety-four than at any other age."

THE PROPOSED new 2 per cent. government bonds are 104 bid " when and as issued." They will probably be absorbed by national banks.

THE pulp and paper factories are credited with consuming in 1899, spruce timber from the state of Maine to the extent of 600,000,000 feet.

KEROSENE (export price) fell from 25.7 cents per gallon in 1871 to 10.2 in 1881, 7.0 in 1891, and 4.2 in 1894. There has been a small advance since.

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900. . . . . . *$29,544,428.63*
LIABILITIES *26,838,656.66*
SURPLUS *$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**

JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.



NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,774,658.39

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,822,876.17 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon

Office 415 *Montgomery St., San Francisco.* Washington, and British Columbia.

GEORGE J. WELLINGTON, Manager Metropolitan District.

THE average charge for sending a ton of freight one mile on thirteen of the most important railroads in the United States during 1865 was 3.08 cents: in 1870, 1.80 cents: in 1875, 1.36 cents: in 1880, 1.01 cents; in 1885, 0.83 cent; in 1890, 0.77 cent; in 1893, 0.76 cent: in 1894, 0.746 cent, and in 1895, 0.720 cent. Since 1895 the figures have not varied so largely, but have shown a constant tendency downward.

UNDER the conditions created by the new financial bill there will be comparatively little of a bank's money tied up on account of its circulation. A bank that issues notes up to par on 2 per cent. bonds at 106 has only $6 tied up.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

UNION

Casualty and Surety Company *Of St. Louis.*

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

THE Norwich Union Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58.000.000.00

Pacific Department

W. H. LOWDEN Manager.

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

A LIFE INSURANCE COMPANY....

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

Such a Company is . . .

THE FIDELITY MUTUAL LIFE INSURANCE CO.

L. S. FOUSE PRESIDENT

Write for Agency Terms and Territory to

ALEX. McKNIGHT, Vice President

P. C. Dresser, Field Assistant

Apply for Agency to

GEO. A. RATHBUN, General Manager

Rooms 1, 2 and 3, Fifth Floor

Mills Building, San Francisco

A curious feature of the increase in the exports of copper ingots and mineral oil is the fact that quantities hardly increased at all in the face of greatly increased values. The exports of ingots for the seven months ending with January, 1899, were 108,109,102 pounds, and for the past seven months 109,902,472 pounds. The increase in the case of refined oil was only from 474,848,207 gallons to 502,785,067 gallons.

In 1898 the export of textile machinery from the United Kingdom amounted to £4,423,000, the bulk of which went to Germany, Russia and India. This big business in textile machinery has a humorous feature hidden in the fact, that in the countries importing it, labor is much cheaper than in England, and more facilities are given by the governments and the railway companies for the protection and distribution of goods.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, } WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,
A. G. RIDLING and J. J. SHEAHAN, Special Agents,
210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
JNO. H. BURGARD, Special Agent,
250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA
G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.
JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, } 210 SANSOME STREET,
GEO. M. MITCHELL, City Agent. } SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

The Only Pacific Coast Life and Accident Company. * * *

Security

Liberal Terms

Profitable Returns

GEO. A. MOORE, PRESIDENT

J. N. PATTON, SECRETARY

SAMUEL M. MARKS, ASS'T SECRETARY



HOME OFFICE BUILDING

THE PACIFIC MUTUAL

LIFE INSURANCE COMPANY

Best and Safest Legal Organization for Policyholders. * * * *

Organized 1868 * * * *

Claims Paid, over $10,000,000

LIFE POLICIES--Combining protection with Investment

ENDOWMENT BONDS--Producing Specified Returns

ANNUITIES

ACCIDENT POLICIES--Superior in benefits and conditions

KILGARIF & BEAVER, General Agents Life Dept. for California

F. W. VOOGT, Pacific Coast General Agent Accident Department

PACIFIC MUTUAL BUILDING,

N. E. Cor. Montgomery and Sacramento Streets - San Francisco

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	696,696 00
Surplus to Policyholders	410,080 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON. ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

EDWARD F. DELGER, State Agent.

Room 313 Claus Spreckels Building, S. F.

☞ *Only Companies in California having a Special Deposit for the Protection of California Policyholders.*

FIRE! **WESTERN** MARINE!

ASSURANCE COMPANY

Of Toronto — **Incorporated 1851**

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States . . . . . $1,854,554.94 — Surplus in United States . . . . . $ 663,087.97

Income in United States in 1899 . . . 1,702,388.97 — Losses paid in U. S. 1874 to 1899 inclusive 18,683,418.51

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

BRITISH AMERICA

ASSURANCE COMPANY

Of Toronto — **Incorporated 1833**

HON. GEO. A. COX, - President | J. J. KENNY, - - Vice-President

Assets in United States . . . . . $1,215,253.29 — Income in United States in 1899 . . . . $1,148,276.6

Surplus in United States for 1899 . . . . . $484,872.89

WESTERN DEPARTMENT, - - DENVER, Colorado.

H. T. LAMEY, Manager.

IN our Asiatic trade Japan now leads with $26,716,493 of imports into the United States in 1899, and $17,264,688 of exports. In the same year we bought of China to the value of $18,619,208 and sold to her $14,493,440. Of Hong Kong we bought $2,479,274 and sold to that city $7,732,525.

THE outlook is becoming more favorable for export business in pig iron. Foreign buyers are now in New York negotiating for large lots. The foreign demand covers Bessemer, basal and foundry grades. The shortage of iron in Europe offers an opportunity for the disposal of a surplus here.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

IN LINE WITH THE TIMES ....

No opportunity is overlooked for the improvement of **UNION MUTUAL POLICIES.** They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848

PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to Wm. C. LEAVITT, General Agent { 419 California Street, San Francisco, Cal.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	$300,000.00
Assets	636,743.53
Surplus to Policyholders	444,077.48

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

Capital	$400,000.00
Assets	649,398.82
Surplus to Policyholders	452,077.59

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company **Of New York**

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

SAN FRANCISCO NOT AN INFECTED PORT. — Much unnecessary excitement has been produced and a great deal of harm done to the city of San Francisco, by the unwarranted action of the Board of Health, as regards a suspected case of Bubonic plague. Nothing in the history of the case, and but very little in the post-mortem examination, was found to excuse the conclusions arrived at. The Chinaman who died had been continuously in this country for many years. For several months he had been under treatment for various diseases of a specific character, and that this alone suspicious case must of necessity be of a sporadic character as the man had not been out of town for years. Up to the present writing no further case has developed in Chinatown of San Francisco, or in any other city in California. We wish to inform the medical world that San Francisco is not an infected port, that there is not in the city a case of Bubonic plague, and that there has never been any good reason for quarantining even a portion of the city. The injury done by this premature and ill-advised action will require many months to repair.—Pacific Medical Journal.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY *OF CALIFORNIA.*

Paid-up Capital, : **$250,000 00** Surplus as to Policyholders, **$295,000 00**

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President **JOHN BERMINGHAM, Vice-Pres.** **A. P. REDDING, Secretary**

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

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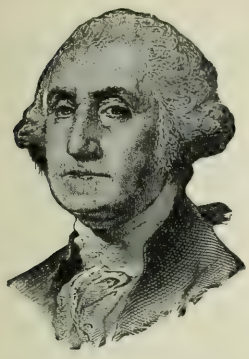
Compiled by WM. A. FRICKE

For Sale at The Coast Review Office.

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

ON January 15, at six in the evening, Mrs. Wm. Rosser of Easton, Pa., told her husband that she would die at 10 o'clock. As the hour set approached she bade her husband farewell, made a few requests concerning the disposition of her property and arrangements for her funeral, then calmly seated herself in a chair and awaited the end. She was apparently asleep when the hands on the clock indicated the hour of 10. After the clock tolled the hour, Mr. Rosser made an effort to arouse his wife, when it was discovered that she was dead. Mrs. Rosser, who was in her twenty-third year, had been complaining for several weeks, but was about her home as usual and no one present on the evening of her death had any idea that she was seriously ill. If the people who believe in auto-suggestion are correct, this woman committed suicide. She convinced her "sub-conscious self" that she would die at a given hour. Assuming, of course, the story is true.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

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State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, ***San Francisco, Cal***

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

PRUSSIAN NATIONAL

Insurance Company

OF GERMANY

CAPITAL, - - $2,250,000.00 **ASSETS, - - $3,962,334.20**

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager **HENRY J. HOUGE, Ass't Manager**

W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***

JOHN A. PRINSEN, Special Agent.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.: Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge, James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.
HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST.

GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED	***$10,000,000***
Capital Paid Up	$1,000,000
Reserve Fund, in addition to capital . .	2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed	$6,700,000 Gold
Capital Paid Up	1,340,000 Gold
Reserve Fund, in addition to Capital,	$3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

AMZI DODD, - - - - - - - - - *President.*

ASSETS (Market Values) Jan. 1, 1900 . . .	$70,466,400 46
LIABILITIES, N. J. and N. Y. Standard . .	64,840,707 24
SURPLUS	5,625,693 22

THE NEW POLICY CONTRACTS

OF THE

MUTUAL BENEFIT

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.

503 California St., cor. Mongomtery, S. F.

Pacific Coast Departmen

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.
Milwaukee Mechanics'
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Milwaukee, Wisconsin

CASH ASSETS $2,568,997 00
SURPLUS 1,682,719 00
TOTAL LOSSES PAID 7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund .	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company
HOME OFFICE:
South-West Corner Calver

Capital, . $1,50
Assets, .
Surplus

Capital and Accumula[tions,] : : $2,482,426.00

North Germa[n] Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST.

GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSE[Y]

MARINE INSURANCE COMPANY, LI[MI]TED,

Of Liverpool, London and Manchest[er]

CAPITAL SUBSCRIBED . . . . ***$10,[000],000***

Capital Paid Up . . . . . $ [2],000,000

Reserve Fund, in addition to capital . . [1],250,000

WM. GREER HARRISON,

Manager

305 California Street San Fr[an]cisco

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold

Capital Paid Up . . . . . 1,340,000 Gold

Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, San Francisco.

A. H. SMALL, Manager.

EMPLOYERS LIABILI[TY]

(Limited) Assurance C[orporat]ion Of [L]ondon, E[ng]land.

Head Office for [the] STRE[ET]

Bo[nds] [Acci]ts.

APPL[ICA]TIONS [to] [Trav]elers and [Em]ployers.

[Pl]ate Glass, [Bo]iler, [Fly]wheel, [Ele]vator, Mutual, [Ste]am Engine, [Wo]men's [Li]ability

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

[CHA]MZI DODD, - - - - - - - - - [Pres't.]

ASSETS (Market Values) Jan. 1, 1900 . . [$]

LIABILITIES, N. J. and N. Y. Standard

SURPLUS . . . . . [$]

THE NEW POLICY [CONTRACT] OF THE [MUTUAL] MUTUAL [BENEFIT] [IS] [UNCONDITIONAL] [AFTER] [ONE] [YEAR] [AND] [HAS] [A] [CASH] [VALUE] [AT] [THE] [END] [OF] [EACH] [YEAR].

[JAMES] [M.] [WHITE], SEC'Y.

Special and [Pe]culiar [Risks]. [ARTHUR] WELLS, Actuary.

[Ass't] Sec'y [and] Asst. Sup't

[Gen]eral Agent

[SAN] FRANCISCO.

American Fire Insurance Co.

OF PHILADELPHIA

ORGANIZED A. D. 1810

The First Joint Stock Fire Insurance Company in the United States

Assets . . . . . *$ 2,710,728 00*
Losses paid since organization, $19,000,000 00

Svea Insurance Company

OF GOTHENBERG, SWEDEN

Assets *$6,138,133 51*
Reserved capital secured by bonds *2,133,333 33*

$8,271,464 83

Deposited with State Treasurer of Connecticut *$200,000 00*
In hands of U. S. Trustees, over . *$100,000 00*

Agricultural Insurance Company

WATERTOWN, NEW YORK

Assets *$2,291,568 00*
Surplus to Policyholders *1,025,893 00*

EDWARD BROWN & SONS, General Agents

411½ California Street, San Francisco, Cal.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets, : $11,500,000
Net Surplus, : 6,400,000

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CARL A. HENRY.

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PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

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Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

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F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIRE THE MARINE

LARGEST PACIFIC COAST COMPANY

Cash Capital, . . . $1,000,000 00

Assets, January 1, 1900. . $3,884,381 08

WM. J. DUTTON, President. BERNARD FAYMONVILLE, Vice-President

J. B. LEVISON 2d Vice-Pres. and Marine Secretary

LOUIS WEINMANN
Secretary

STEPHEN D. IVES
General Agent

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INSURANCE COMPANY.

Home Office, Company's Building:

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Mason Building, Boston

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EDGAR S. WILSON, Manager,
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AGENTS THROUGHOUT THE UNITED STATES.



LARGEST FIRE INSURANCE COMPANY WEST OF NEW YORK



Founded 1871
Volume 57, No. 5

MAY, 1900

$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U.
$9,703,58

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

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CHARLESTON: C. T. LOWNDES & Co.
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C. MASON KINNE, *Assistant Sec'y.*
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J. G. PEPPER, *Ass't Sec'y*
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MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*
GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 184

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance w the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excess loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expendit
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,9 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918 This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

CHAS. D. HAVEN, Resident Secretar

Chief Office, 422 California Street, San Francisco.

C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLA

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS: -Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1899	8,108,481.48
Prem. Income since organiza'n (54 yrs)	170,352,752.39
Losses Paid since organization (54 yrs)	113,205,839.50
Assets United States Department . .	919,089.58

PACIFIC DEPARTMENT: GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands. 219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
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The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD,
Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

G. M. STOLP, General Manager,
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A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

....OF CALIFORNIA....

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1900:

ASSETS	$965,559.34
LIABILITIES	349,630.99
Surplus Funds for Policyholders	**$615,928.35**
CAPITAL (fully paid in gold coin)	300,000.00
Net Surplus, over Capital and all Liabilities .	**$315,928.35**

HOME OFFICE: Company's Building, 318 California St., San Francisco

WM. J. DUTTON, President

F. W. LOUGEE, Vice President — **STEPHEN D. IVES, Secretary**

FRANKLIN BANGS, Ass't Secretary — **GEO. STEEL, Marine Secretary**



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital, ...	$10,637,500
Cash Assets, ...	7,183,600
Assets in United States, ...	2,815,688



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, . $200,000.00 Assets, . $540,354.00



English-American Underwriters,

Assets, ... $3,356,042



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital, ...	$5,000,000
Assets in United States, ...	320,957

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital, ...	$1,600,000
Assets in United States, ...	631,367

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

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Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	=	**$9,300,000.00**
United States Branch Assets, Jan. 1, 1900	–	2,637,777.00
Net Surplus in United States – – – –		598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization { 81 years } $85,641,084.50

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
T. D. BOARDMAN, } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD **J. J. DENNIS** **JOHN M. HOLMES** **W. O. MORGAN**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 57. MAY, 1900. No. 5.

The Coast Review Manual.

PRAISED BY UNDERWRITERS.

Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:

It is a great help.

It is certainly perfection.

Contains information not to be obtained from any other source.

I could not well do without it.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

The best book of the kind published.

It is easily understood.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.

Exactly fills a long felt want.

Diagrams and general arrangement specially helpful for ready reference.

The names of the writers of the foregoing have already been printed in these columns.

Our Digest of Recent Insurance Decisions.

FIRE.

Assignments. Where a general agent of an insurance company, authorized to receive premiums, and to consent to a transfer of policies, accepts a balance of a premium from an assignee of the insured, with full knowledge of the assignment, and consents, in consideration of the payment of a balance of the premium, to continue the policy for the benefit of such assignee, the company is estopped, in an action by the assignee on the policy, from insisting on a forfeiture because of the absence of an indorsement of the assignment on the policy in compliance with a stipulation therein.—Northam v. International Ins. Co. of New York, 61 N. Y. S. 45.

Collections. In an action on an insurance agency bond conditioned that the agent should pay over all sums received by him as premiums, evidence of the agent that premiums on the policies written by him for the company amounted to a certain sum, and that he signed the policies himself, together with the fact that he made no claim that he had not received the premiums, or that he had paid or accounted for the balance demanded by the com-

pany, in connection with the fact that the policies which he signed and issued contained an express statement that the premium had been paid in full, is sufficient to show that the agent received and collected such premiums.—Farragut Fire Ins. Co. v. Shepley, 80 N. W. 976.

Preliminary Parol. An insurance agent, having authority to solicit insurance, to accept risks, to agree upon and settle the terms of insurance, and to issue and renew policies, has authority to make a preliminary parol contract binding upon his principal, to renew a policy about to expire, although the policy provides that no agreement or waiver affecting the policy shall be binding unless in writing and attached to the policy.—McCabe v. Ætna Ins. Co., 81 N. W. 426.

Perquisites. Laws 1892, c. 641, § 1, making it unlawful "for any fire insurance company, or for any officer, manager, agent or other representative of any such company, to include in sum charged or designated in any policy, as consideration for insurance, any fee, compensation, charge or perquisite whatsoever," does not apply to insurance brokers acting merely as agents for insured. Tanenbaum v. Rosenthal, 60 N. Y. S. 1092, 44 App. Div. 431.

Renewals. Prepayment of premium for renewal term is not essential to validity of preliminary agreement to renew in future.—McCabe v. Ætna Ins. Co., 81 N. W. 426.

Insured Chattels. The cancellation or discharge of mortgage on insured chattels given in violation of condition of policy, before loss occurs, revives contract from date of cancellation or discharge.—Home Fire Ins. Co. v. Johansen, 80 N. W. 1047.

Mortgage Notice. A provision of fire policy requiring notice to be given of any mortgage on property insured is obligatory, and renders policy void when not complied with.—Insurance Co. of North America v. Wicker, 54 S. W. 300.

Legal Effect. Where insured failed to give notice of existence of mortgage on property insured as required by terms of policy, the fact that such mortgage was paid before loss was incurred does not alter legal effect of breach of requirement.—Same.

Past-due Notes. Though policy of fire insurance provided that insurer should not be liable for any loss that might occur while premium note or any part thereof remained unpaid, and that payment of past-due note should revive policy, insurer, by making an unconditional demand of payment of past-due note, which insured then agreed to pay on day fixed, waived the right to insist on forfeiture for failure to pay note at maturity, and insurer is liable, though note was still unpaid at time of loss, which occurred on day fixed by insured for payment of note, and after he had failed, upon calling at office of the agent to make payment, to find any person there to receive the money.—Moore v. Continental Ins. Co., 53 S. W. 652.

MARINE.

Safely Landed. Under policy of insurance in form a marine policy, containing usual provisions for continuance of risk from time goods insured were loaded on "said vessel" until they were "safely landed," but having rider attached showing that property insured was "oil contained in tank cars in transit," the risk terminated when the cars reached their destination, and were placed upon the private side track of insured beside his warehouse.—Crew Levick Co. v. British & Foreign Marine Ins. Co. of Liverpool, 98 F. 71.

Drawing Kerosene. Henry Vandervolgen who took a lighted lamp into his basement to draw kerosene, and dropped the lamp and burned his property, appealed from the decision of the lower court which was in favor of the company. Chief Justice Montgomery of the Michigan supreme court has sustained the decision, all of the justices concurring.

He said: "It is provided that the oil be drawn by daylight, or not less than ten feet from artificial light. This language is plain and unambiguous. We cannot doubt that it was intended to and should be construed as providing a forfeiture to the drawing of kerosene in any other manner than that provided."

An Interim Covering. An interim covering memorandum procured by an insurance agent representing several marine insurance companies, who has underwritten insurance for his companies on goods shipped on certain steamer to an unknown amount in excess of limit permitted to him, to the effect that company giving same is held for account of such agent not to exceed specified amount, subject to conditions of policy to be issued on receipt of particulars, constitutes valid contract of insurance in favor of each company represented by such agent.—General Marine Assur. Co. v. Ocean Marine Ins. Co., 16 Rap. Jud. Que. C. S. 170.

Receipt of Particulars. A contract for reinsurance of goods shipped on certain vessel, under an interim covering memorandum providing for the issue of policy on receipt of particulars, is not affected by loss of vessel before such particulars are furnished. Same.

Reasonable Time. A marine insurance agent, representing several companies for which he has underwritten insurance on goods shipped on certain steamer in excess of limit permitted, who procures from another company an interim covering memorandum for reinsurance, subject to conditions of policy to be issued on "receipt of particulars," will be allowed reasonable time to furnish such particulars, in absence of any specified time; and delay of 15 days resulting from clerical error is not unreasonable, where reinsuring company's position is not aggravated thereby.—Same.

LIFE.

Agent's Waiver. A policy of life insurance provided that it should not go into effect until the first premium had been actually paid during the lifetime and good health of the assured, and that agents could not alter or discharge the contract, or receive for premiums anything except cash. The local agent accepted notes for the premium, and at the death of assured the notes were practically unpaid. The general agent of defendant for several years prior to the date of the policy in question had permitted local agents to receive notes for premiums, and assured had previously taken out like policies in defendant company through the same local agent, and had given notes, which were collected by the general agent. Held, that the local agent was authorized to waive the provision that the premium should be first paid in cash.—Provident Sav. Life Assur. Soc. of New York v. Oliver, 53 S. W. 594.

Operation. Though a blank application contained a provision that the company should not be affected by statements or promises of the agent unless embodied in the application, and the agent filled the application in so as to call for a policy different from that called for by the oral agreement, the insured may rescind the contract, and recover the premium paid at the time he signed the application.—La Marche v. New York Life Ins. Co., 58 P. 1053.

Lapses. Plaintiff is entitled to recover on a contract of insurance made in New York, on which the premiums had not been paid for several years, and the contract provided that the policy was forfeited on the failure to pay premiums when due, where the insurance company had not complied with Laws N. Y. 1877, c. 321, § 1, providing that no insurance company could declare a policy forfeited for nonpayment of premiums without giving assured certain notice; and it is immaterial that the plaintiff has not paid or offered to pay the premiums due.

Mutual Life Ins. Co. of New York v. Hill, 97 F. 263.

ACCIDENT.

Subagent's Waiver. Plaintiff made application for accident insurance to a subagent, offering to pay the premium; but the agent said that he would be responsible for such payment until delivery of the policy, and that the insurance dated from the time of application. The application stated that the premium was paid, and, on its receipt by the company, they forwarded the policy to the agent without requiring payment; and, on its delivery, plaintiff paid the premium, and demanded payment for loss by injuries received two days before. The policy provided that it was not to take effect until payment of the premium. Held, that the payment of the premium as required by the policy had been waived.—Gordon v. United States Casualty Co., 54 S. W. 98.

Life Insurance Decision by the Supreme Court of Washington.

CREDIT EXTENDED BY AGENT—STIPULATIONS IN FINE PRINT—ESTOPPEL—POLICY NEVER DELIVERED—DECISION AGAINST DEFENDANT COMPANY.

Gordon, C. J. On January 24, 1898, Thomas H. Cole applied to the general agent for a policy insuring his life. Thereupon an application in writing was filled out, signed, and delivered. In the course of the proceedings, Cole was introduced by the agent N. to one R. Cooper Willis, special agent of defendant company; and we gather from the record that the transaction which occurred at that time was in the presence, and had the approval, of both Newbegin and Willis. The annual premium on the insurance sought to be effected amounted to $12.38, and, as part of the transaction, Cole then and there paid the sum of $3, and received the following receipt: "Union Central Life Insurance Company of Cincinnati. Office of Edward Newbegin, General Agent, Seattle, Wash. This is to certify that Thomas H. Cole has paid the sum of $3.00 as part payment of his policy, which is binding on the company from this date. R. Cooper Willis, agent Union Central Life Insurance Company of Cincinnati."

A CREDIT OF SIXTY DAYS.

There was testimony introduced at the trial tending to show, and, in contemplation of the verdict, the jury must have found, that there was a credit of 60 days extended to Cole for the payment of the balance of the first annual premium, and that this credit was extended by Newbegin. In this connection it should be stated that all policies of insurance issued by said company are issued at its home office, in Cincinnati, and signed by its president and attested by its secretary; and, at the time of the transaction to which we now refer, the policy was not before the assured for his examination, nor does it appear that its conditions were made known to him by the agents of the company.

STIPULATIONS IN SMALL TYPE.

The application for insurance contained the following stipulations, printed therein in small type, viz.: "It is hereby agreed and warranted that, should the company issue a policy upon this application, its interests shall not be affected by verbal statements made to its agents or others, or by the knowledge of such agent, but that it shall be affected only by the statements herein made (including those made to the medical examiner), which are hereby warranted to be true, full, and correct as facts; and they shall constitute the basis of any policy which may be issued hereon. I agree that any policy which may be issued under this application shall not be valid until the first premium is paid to the company or its authorized agent, and the receipt therefor countersigned by the agent and delivered during my lifetime."

PLAINTIFF'S STATEMENT.

It is alleged in the reply that the provision just referred to in reference to the payment of the premium "was, by agreement of the parties at the time, modified and changed in such a way as to render the policy valid from the time of the application and the payment of the three dollars, and a credit of sixty days was extended to Cole for the payment of the balance of the first payment." Also, that the stipulation appearing in the application in fine print was not called to the attention of the said Cole, and that he was led to believe that there was nothing in the application contrary to or inconsistent with his agreement with the general agent, granting an extension of 60 days on the unpaid balance of the first premium, and "that the company ratified the act of the extension of time for the payment of the balance of the said first

premium, and accepted and retained the three dollars paid on the said contract"; that neither the defendant nor its agent ever made known to Cole that there was any provision in the insurance policy to be issued that was contrary in any way to the agreement made with the company and its agent as herein set forth, and neither the plaintiff nor Cole ever knew of any such provision or provisions: and that the three dollars so paid had been retained by the defendant, and no demand for the unpaid balance of the first premium ever made.

POLICY NOT DELIVERED.

On the 30th of January, 1898, a policy was issued at the home office of the company, which contained, among other provisions, the following: "The contract of insurance between the parties hereto is completely set forth in this policy and the application for the same; and none of its terms can be modified, nor any forfeiture under it waived, save by an agreement in writing signed by the president or secretary of the company, whose authority for this purpose shall not be delegated." The policy was sent to the general agent for delivery, but never was delivered. On the 23d day of February, Cole died at Sheep Camp district, Alaska, and up to the time of his death the balance of the premium had not been paid. After Cole's death, plaintiff paid such balance to the company, through Newbegin, who received it, not knowing of Cole's death, and, having subsequently learned of it, offered to return the amount so received, which offer the plaintiff refused to accept. The case was tried in the superior court before a special judge selected by the parties, and from a judgment in plaintiff's favor the company has appealed.

THE DECISION.

Adopting that theory which is most favorable to the appellant, we think the action is upon the written policy, modified by the preliminary agreement, under which the provision contained in the application in reference to the prepayment of the premium was waived, and credit given for the unpaid balance, and that the provision of the policy to the effect that "none of its terms can be modified, nor any forfeiture under it waived, save by an agreement in writing signed by the president or secretary of the company," never became binding or effective, because it never received the assent of the assured, who had no knowledge of it, and was not informed that the policy to be issued would contain any such provision.

This court, in the early case of Mesterman v. Insurance Co., 5 Wash. 529, 32 Pac. 458, recognizing that the authorities were conflicting, adopted the rule that "an insurance company is estopped from asserting the invalidity of its policy at the time of its issue, on account of the violation of the condition of such policy or the application therefor, if, at the time it was issued, the fact of such violation was known to the company or its duly-authorized agent"; and the doctrine thus announced was subsequently reaffirmed in Hart v. Insurance Co., 9 Wash. 620, 38 Pac. 213, 27 L. R. A. 86.

WRITTEN TERMS CONTROL.

The delivery of the application and the giving of the receipt must be regarded as contemporaneous acts; and, where it is apparent that there is a conflict between them, we think it must be ruled that the terms of the receipt, which was wholly in writing, must control the printed terms of the application which conflict with it.

Adopting that rule, and remembering that the assured here was dealing with the highest officer of the defendant within the state, concerning a matter which was within the apparent scope of the authority of such general agent or manager, and in ignorance of any stipulation contained in the policy—which was not then before him or open to his inspection—denying the right of such general agent or manager to waive statements or conditions contained in the application, it must be held that the company is estopped to deny the acts of its agent N., or to assert the invalidity of the agreement made by him with the applicant; the effect of that agreement being to waive the condition of the application, and the policy subsequently issued, requiring prepayment of the premium as a precedent condition. The judgment is affirmed.—Cole v. Union Central, 60 P. R. 68.

"Syndicate" Miller, of New York, was sentenced to ten years' imprisonment. The Franklin Syndicate promised to pay 10 per cent. a week on deposits, the money to be invested in the stock markets. A daily paper scores the schemers and their victims. Which reminds us that we have in our scrapbook an editorial clipping from this same daily paper praising a "Guaranty" swindle which made equally extravagant offers to the noodles who are capable of believing what they read in yellow journals.

Review of Life Insurance in 1899.

CONNECTICUT LIFE OF WATERBURY.

This company went into the hands of a receiver in March, and on April 7 the court annulled its charter and terminated its corporate existence.

THE NATIONAL LIFE ASSOCIATION.

Notwithstanding the reorganization in Hartford of this company's affairs, it has, as was foreshadowed in this column last year, succumbed to the inevitable. The court dissolved the corporation.

THE HARTFORD LIFE.

From its organization in 1866 until 1880 the Hartford Life transacted business as a legal reserve, old line company. Then it began writing insurance upon the assessment plan, with an auxiliary attachment, labeled "a safety fund." In March, '99, the company instituted another change. It hereafter will write only level-premium policies.

COVENANT MUTUAL OF GALESBURG.

By transferring business from the assessment to the stipulated premium plan, this Illinois Odd Fellows association tried to make a brave show of business written. But the policyholders were wise in their day, and at the close of the year, by a unanimous vote, accepted the liberal reinsurance offer of the Northwestern Life Assurance Company of Chicago. The Covenant Mutual lived out the allotted time of assessment associations.

SECURITY TRUST AND LIFE INS. CO.

This company, though incorporated in 1871, began business less than five years ago. It is a regular legal reserve life insurance company, duly admitted to various states. In July the company entered California. It has some $600,000 surplus, and writes sub-standard as well as standard lives.

THE FIDELITY MUTUAL LIFE.

Early in the year the Fidelity Mutual Life of Philadelphia joined the ranks of the old line companies. It has qualified under the legal reserve laws of the states, and hereafter it will maintain the full legal reserve. The company retains as a base the fundamental principles of the Fouse system of life insurance. Judging by its heavy increase in new business in California—the largest in its history—during the year, the Fidelity Mutual Life is making rapid strides upward under the new conditions.

MODERN WOODMEN.

After ten years opposition to the proposal to create a reserve fund, many of the woodmen now realize that it is the condition of continued existence. It is within the possibilities that the order will speedily get into line on a sound actuarial basis.

WOODMEN OF THE WORLD.

The supreme court of Missouri sustained the action of the state insurance department, which in the spring of '98 refused the association a license. The court held that the chief officer, or "sovereign commander" of the order was virtually, and to all intents and purposes, a life officer; hence, it followed that the association did not have a representative form of government.

KNIGHTS OF PYTHIAS.

At the last annual session of the grand lodge of the order, the members expected much to be accomplished in clearing away the clouds that have been hanging for some time over the financial affairs of the order. The judiciary committee of the grand lodge, however, decided that nearly every act of the session of the grand lodge was unconstitutional. Since then the clouds, of course, have taken on a murky, threatening appearance, without a streak of silver in the lining.

AMERICAN LEGION OF HONOR.

In 1890 this legion had 62,594 members with $176,523,500 insurance in force. Its new business for that year amounted to $12,522,500 from 5,011 new members. Ten years later the Legion's roll of new members falls short of 400. Its new business does not equal $300,000, while its grand roll of members shows a total of less than 18,000, with insurance in force not exceeding $40,000,000. To fall in ten years from $176,500,000 to less than $40,000,000, in insurance in force, is a decline remarkable even in these days of the closing year of a remarkable century.

THE ROYAL ARCANUM.

The society was organized in 1877, and is just about at the age to seriously feel its mortality effects. In the July Coast Review we printed a table which shows the number of members at each age of the Royal Arcanum for the years '97, '98 and 1899, on January 1 of each year. In this the average age of 1897 was 40.41; 1898, 40.16; 1899, 41.75. Of members 40 years old and under, the society had 103,043 Jan. 1, '97; Jan. 1, '98, 101,896; Jan. 1, '99, 93,083. Of members more than forty years old, the society had on Jan. 1, '97, 87,-

Protect Your Customers

By giving them CONTINENTAL Safety Fund Policies.

Secured by net surplus of over four millions of dollars.

Important advantage of inspection by experienced men.

Prompt attention to adjustments ensured by organized force of traveling men necessitated by the Company's large business.

Forty-two millions of dollars paid for losses since organization, and nearly fifty years of business, are guarantees of fair treatment.

Every honest loss claimant paid one hundred cents on the dollar.

Protect Yourself

By representing the CONTINENTAL.

Does not write over the heads of its agents.

Has no "Annexes."

Steadfastly protects its loyal agents against dishonest or unfair practices.

Will make a commission arrangement, sharing with you the profits of your agency.

Liberally furnishes timely advertising matter.

Gives you the privilege of writing Tornado Insurance. Has a fixed policy and is not a "fair weather" friend; that is, does not withdraw, as many companies do, when local rate wars occur.

No Overhead Writing.....

Protects Its Loyal Agents

Continental Fire Ins. Co.

Continetal Building, New York.

Rialto Building, Chicago, Illinois.

D. W. GRAVES, Special Agent for California,

P. O. Box 2536 SAN FRANCISCO, Cal.

F. P. WILSON, Special Agent,

P. O. Box 926, LOS ANGELES, Cal.

W. A. WILLIAMS, Special Agent,

For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

F. H. RHOADS, Special Agent,

For Colorado, Wyoming, Utah, New Mexico and Montana.

P. O. Box 1432, DENVER, Colo.

218; Jan. 1, '98, 93,209; Jan. 1, '99, 96,101. This explains the increase in average age. The older men stay, and come in to stay. What we said then of the Royal Arcanum is applicable in this review, and is as follows: "There seems to be little hope for a postponement of the end. A year or so ago it prepared a scheme for graded rates, but the compromise which was adopted shows no encouraging results in the latest figures."

THE BUSINESS IN CALIFORNIA.

The business in this state showed an extraordinary improvement over that of '98, after making due allowance for the local industrial obstructions that the business encountered in the latter year. The number of policies written in '99 shows a gain of 16.5 per cent., in amount 20.2 per cent., in premiums 19.8 per cent., and in outstanding insurance 9.9 per cent., while in '98 the payments for losses and endowments exceeded by $35,000 the payments of 1899. As the grand totals of the American companies, for new business written in the United States, shows a gain for the year of about 12 per cent., the grand results in California must be more than satisfactory to the companies and local managers.

MUTUAL RESERVE FUND LIFE ASSOCIATION'S FIGURES.

Taking up the figures in the same period of this the largest exponent of the assessment scheme, for the purpose of further comparison between a year of abnormal gains by the level-premium companies, and a year of normal conditions and progress, we find the Mutual Reserve Fund Life Association's record of its business in California is of a still more startling nature than that exhibited by the assessmenters as a whole.

ASSESSMENTERS IN CALIFORNIA.

There are just six assessment life outfits filing reports with the commissioner. Of the authorized six, three are California enterprises. These three wrote last year $2,945,900, while the three of other states wrote $1,335,500. In outstanding insurance the latter three have $9,062,150, whereas the California three report a total of but $3,115,400. Looking backward a few years we find that with fifteen associations reporting, the new business in '94 exceeded $25,000,000, and the insurance in force on Jan. 1, '95, amounted to, in round numbers, $40,000,000. In addition, there were eight associations authorized to do business in California, who did not file a report for '94. The eight easily would add fully $10,000,000 to outstanding insurance. As against the '94-5 figures, the assessmenters wrote last year an amount which was equal only to 17 per cent. of the new business they were able to write five and six years ago. The amount of insurance in force, which is the real barometer of faith column, has experienced in the intervening years an extraordinary shrinkage of about 75 per cent.

JANUARY 1, 1895, AND JANUARY 1, 1900.

New business in 1894, $6,844,150.	New business in 1899, $ 496,500.
Premium income 1894, $ 89,483.	Premium income 1899, $ 7,825.
Ins. in force Jan. 1, 1895, $6,844,150.	Ins. in force Jan. 1, 1900, $4,069,150.

These figures show that the new business written in 1899 is only equal to 7.25 per cent. of the business done in 1894, while the premium income has shriveled to but a shadow of its former proportions, or to 8.75 per cent. of the earnings in '94. Of outstanding insurance the figures record a condition of crumbling decay, as they show the association now has but 59.45 per cent. of the amount it had outstanding on January 1, '95.

Table Showing American Companies' Life Business in Foreign Countries.

Companies.	No.—1899.	Amount in Force 1899.	Prems. Received 1899.
Equitable Life .	82,845	$267,047,747	$10,199,654
Germania Life	28,052	38,407,949	1,615,157
Mutual Life . .	66,612	162,625,185	7,120,167
New York Life .	83,050	253,840,670	11,715,407
Totals	260,559	$721,521,551	$30,650,385

The above table shows that the business in foreign countries has increased.

	Increased Premiums.	Amount of Ins Increased.
Equitable	$306,148	$ 5,325,040
Germania	33,191	1,622,431
Mutual	604,509	18,034,775
New York	979,719	22,464,125

UNITARIAN CLERGYMAN'S INSURANCE.—The late Dr. Martineau insured his life for £1000 in the year 1828. He paid twenty-nine premiums of £23 11 0, and then commuted the future payments for £298 10 0. His total payments were £981 9 0. The policy remained in force for seventy-two years. The total amount payable, with "bonuses," at death, was £4331.

DEPARTMENT STORE rates in New York city have been advanced 50 per cent.

AMERICAN LIFE INSURANCE STATISTICS.

Compiled from Connecticut Insurance Report.

COMPANY.	Dividends to Stockholders.	Claims Paid.	Claims Resisted.	Per Cent. of Commission Paid on New Business.	Per Cent. of Commission Paid on Renewals.	Insurance in Force.	Insurance in Force Previous Year, Dec. 31, 1898.	New Business in 1899.	New Business in 1898.
Ætna	$175,000	$ 3,406,326	26,128	49 71	6.42	$ 168,346,373	$ 157,392,932	$ 24,908,401	$ 22,494,984
American Union		140,908		72.66	9.09	19,173,325	16,055,320	7,751,732	16,055,320
Berkshire	1,785	661,329	10,000	55.93	7.08	49,603,210	47,305,857	7,293,207	6,697,119
Connecticut General	12,000	134,365		47.37	5.58	14,625,273	13,324,598	3,193,983	2,472,167
Connecticut Mutual		4,322,397	55,452	26.71	8.31	160,432,486	158,078,850	11,150,018	9,678,249
Equitable	7,000	15,280,835	148,850	51 37	6.54	1,054,416,422	987,157,134	203,301,832	168,043,739
Fidelity		881,922	11,000	47.75	5 41	77,014,941	75,045,844	17,531,858	16,776,001
Germania	24,000	2,108,473	9,186	57.46	4.53	80,245,635	76,710,539	11,777,920	11,524,240
Hartford	30,000	24,230		44.37	17.60	5,146,405	406,130	5,223,198	406,130
Home	15,000	740,549	20,000	52.11	7.62	48,936,919	45,574,381	9,783,802	8,819,742
Manhattan	16,000	1,238,247	47,647	58.28	5.11	57,368,349	57,166,445	10,137,541	9,649,522
Massachusetts		1,646,776		48.80	7.40	122,234,689	115,678,483	19,962,250	20,769,190
Mutual Benefit		4,664,210	21,000	41.68	6.69	262,712,473	244,575,582	40,841,068	35,128,412
Mutual		18,765,626	306,501	68.35	5.97	1,049,699,340	970,496,975	169,246,871	165,325,177
National		1,023,712	3,500	56.97	7.08	89,890,026	80,656,558	17,917,591	12,871,955
New England		2,018,591	3,500	51.06	4.87	114,531,763	110,281,154	14,530,343	15,570,459
New York		14,508,442	28,000	54.26	3.04	1,059,749,123	944,021,120	205,182,157	208,104,957
Northwestern		5,583,757	40,600	43.44	8.36	497,606,125	457,712,738	73,430,743	76,257,159
Penn		2,408,940		52.24	6.27	185,379,586	165,524,302	41,924,335	37,365,381
Phœnix		984,137		57.76	7.04	57,690,531	51,170,782	17,234,123	13,261,599
Providence L. & T.		2,281,090	8,435	40.35	5.70	128,740,464	122,735,550	14,851,966	13,067,670
Provident Savings	6,977	1,333,192	49,000	55.12	5.16	106,724,100	92,592,137	47,859,893	30,268,550
State		949,450	3,500	50.01	7.94	74,711,729	69,517,218	11,653,344	9,702,655
Travelers	50,000	1,266,032	24,550	40.41	4.92	96,988,422	93,421,420	18,671,932	17,454,061
Union Central	10,000	1,397,632	58,448	52.97	6.44	131,238,036	120,573,677	37,429,496	37,148,081
Union Mutual		688,456	2,000	58.08	6.21	45,969,820	42,222,364	10,999,915	9,630,919
United States	30,800	747,332	10,475	52.98	6.87	39,081,052	38,150,896	8,181,287	7,528,459
Washington	8,750	1,300,168		59.38	6.26	57,398,572	52,311,363	14,756,890	11,036,098
Totals	$387,312	$90,507,143	$887,593			$5,855,655,189	$5,603,410,923	$996,346,041	$927,640,805

Discrimination Against Policyholders.

THE TRAVELERS MAKES RUBBER-STAMP CONTRACTS TO MEET COMPETITION—REMARKABLE CONCESSIONS TO FAVORED POLICYHOLDERS.

The president of the Travelers pleads guilty—but doesn't say he will do so no more. He says, in extenuation: "Several mutual companies have adopted our non-participating rates and give cash and paid-up values after two and three years." "Our crime has been in only doing it where we had to meet the competition of other companies." In other words, the Travelers has been charging too high a premium; and the wise applicant gets an advantage over the credulous applicant and the old policyholder, and is given a rubber-stamp cash value guarantee which does not appear on the ordinary printed policy. President Batterson says: "It looks as though [if] we will [shall] be compelled to make them [revised rates] fit the concessions which so many companies make." Of course, the Travelers must keep abreast with the times, or go out of business.

President Greene of the Connecticut Mutual has written a letter to President Batterson, on the subject of the offense of the Travelers, in the course of which he says: "It goes without saying that this sort of competition can not be tolerated." Meantime, the Travelers has refused to instruct its agents regarding such discrimination as between policyholders, and some will receive only $345 cash value at the end of five years and others will receive, on the same kind of policy, $600.

Here are the facts in the case, as presented by Col. Greene:

Hartford, Ct., March 22, 1900.

HON. JAMES G. BATTERSON.

President, The Travelers Insurance Company, Hartford, Ct.

DEAR SIR: On the 15th instant I called at your office, at your request, and had a conversation respecting the Travelers policy No. 109,099, recently issued on the life of a person who was being solicited by an agent of this company, which policy was so changed in its terms and conditions from those ordinarily and regularly issued as to make a distinction and discrimination in favor of the individual insured under that policy and against other insurants of the same class, thereby exposing the Travelers to the penalty of the statute forbidding such acts. Your suggestion to me was that, as a wholesome corrective to this sort of competition by some companies, we should prosecute the Travelers for a violation of the law in this instance, and that it would willingly pay the fine and consider that it got compensation in the restraining effect of such an example.

I have been considering your suggestion with all the reluctance, both personal and official, which I then expressed. I do not know how far any other companies have been engaged in this precise form of competition, nor can I judge how far such an example might act as a deterrent.

I have been inquiring carefully into this manner of competition by the Travelers and into all the facts of this particular case. I find this is a twenty annual premium life policy at age forty; that the premium charged in it is the Travelers regular published rate for that age and kind of policy. I also find that the undertakings made in this particular policy vary materially from the "terms and conditions" of those issued generally to "insurants of the same class," and make more of a "distinction or discrimination in favor of individuals" than I was aware of at the time of our conversation. The printed form of this policy, and the one which is presumably usually issued, provides on its face that "At the end of the fifth and every subsequent fifth year from the date of issue, the cash value specified in table of 'Cash Surrender Values' indorsed hereon will be paid," etc. In policy No. 109,099 the first "fifth" is erased, and the word "third" substituted with a rubber stamp, and the second "fifth" is crossed out; so that the clause reads, "At the end of the third and every subsequent year from the date," etc. It thus undertakes to give a cash value at the end of the third year instead of the end of the fifth, and at the end of any year thereafter instead of at the end of five year periods only, as provided in the canvassing literature and in the policies ordinarily issued to "insurants of the same class."

I find this is not the only discrimination made in favor of the individual and against insurants of the same class by this policy. The "Table of cash surrender values indorsed hereon" has been changed to make a further discrimination. That table is printed on the

policies usually issued to insurants of this class; and on this particular form for age 40, the cash values allowed for each $1,000 insured were, $69 at the end of 5 years, $177 at the end of 10 years, $300 at the end of 15 years, $501 at the end of 20 years, $562 at the end of 25 years, $623 at the end of 30 years, $679 at the end of 35 years, $732 at the end of 40 years. These figures are carefully erased and the whole form of the table is then crossed out in red ink. For a $5,000 policy the result of this table would be, fifth year, $345; tenth year, $885; fifteenth year, $1,500; twentieth year, $2,505; twenty-fifth year, $2,810; thirtieth year, $3,115; thirty-fifth year, $3,395; fortieth year, $3,660. Below the crossed out printed table there is a complete blank table put on with a rubber stamp, the "years from date of issue" being a part of the stamp impression and running from 3 to 40, each inclusive. The words "cash surrender values" in this rubber-stamp table are in rubber type, but the figures filled in under them and against the respective "years from date of issue" are made with a pen. They start with the third instead of the fifth year, as already stated, and are inserted for each year to the twentieth, instead of the tenth, fifteenth and twentieth years, and for each fifth year thereafter. The table made with rubber stamp and pen can therefore be compared with the regular table by which other insurants are dealt with, only as to the values it allows at the end of each five-year period. They run as follows:

Cash value for $5,000 policy by regular table:

5th year	$ 345
10th "	885
15th "	1,500
20th "	2,505
25th "	2,810
30th "	3,115
35th "	3,395
40th "	3,660

Cash value for $5,000 policy by rubber-stamp table:

5th year	$ 600
10th "	1,365
15th "	2,245
20th "	3,280
25th "	3,565
30th "	3,830
35th "	4,070
40th "	4,295

That is: Policy No. 109,099 makes a discrimination in favor of its holder and against other insurants of the same class of $255 in the fifth year, $480 in the tenth year, $745 in the fifteenth year, $775 in the twentieth year, $755 in the twenty-fifth year, $715 in the thirtieth year, $675 in the thirty-fifth year and $635 in the fortieth year.

This policy makes a further discrimination in favor of its holder and against other insurants of the same class, in the matter of paid-up insurance. The amounts in the table of paid-up values for age forty, printed on the policy and referred to in it, have been erased and other amounts written in. Without going into full detail, the following gives the discrimination made in favor of this $5,000 policy as against those advertised and presumed to be issued to other insurants of the same class:

Regular paid-up values, on $5,000 20 P. Life policy.

3d year	$ 695
4th "	925
5th "	1,155
6th "	1,385
7th "	1,615
8th "	1,840
9th "	2,065
10th "	2,290
11th "	..
12th "	..
13th "	..
14th "	.
15th "	3,405
16th "	..
17th "	.
18th "	.
19th "	4,305

Paid-up values on policy No. 109,099, $5,000.

3d year	$ 750
4th "	1,000
5th "	1,250
6th "	1,500
7th "	1,750
8th "	2,000
9th "	2,250
10th "	2,500
11th "	2,750
12th "	3,000
13th "	3,250
14th "	3,500
15th "	3,750
16th "	4,000
17th "	4,250
18th "	4,500
19th "	4,750

There is every reason to believe that this case is only one of many such now being issued by the Travelers. Its agents are freely and confidently offering to have the terms and conditions of its policies modified to meet those offered by other companies. Of course no agent can himself make any change in a policy. Policy No. 109,099 was not changed by an agent. It was changed by the officers of the company

itself, at its home office. The agent can offer and deliver only what the company authorizes him to offer and furnishes him to deliver. The matter is therefore absolutely in your hands. If you forbid your office to make any "distinction or discrimination in favor of individuals between insurants of the same class," none will be made. The rubber-stamp tables will disappear. No subordinate would dare assume such a responsibility, unauthorized.

Now, what we want is not to punish the Travelers for breaking the law, but that it should hereafter obey the law; and that is a question of the will of its officers. They can obey it if they will; and I am unable to see how it is going to assist any feebleness of resolution on their part that we should invoke the penalty of the law for what has been deliberately done. A prosecution of the Travelers by the Connecticut Mutual would, of course, be a striking novelty, and, perhaps, a somewhat impressive one; but if it were known that the action was suggested by the Travelers for the general good as well as for its own discipline, the affair might smack of the theatrical if not of the burlesque.

It goes without saying that this sort of competition can not be tolerated either by companies which abide strictly by their published terms and conditions and make no discriminations between insurants of the same class, or by those insurants against whom such discriminations have been made, should they become aware (as they are likely to do) of the wrong done them. But the continuance or discontinuance of this sort of competition is a matter of your own absolute free will. And there we prefer to leave it for the moment, letting bygones be bygones so far as we are concerned, and awaiting such action by you as will, I trust, forever end your exposure to the penalties of the law.

Respectfully yours,
JACOB L. GREENE, President.

LOS ANGELES.--John Satterwhite, trustee of the estate of Henry Fulkerson, bankrupt, is suing J. C. Brown, Mrs. K. E. Gibbs and Henry Fulkerson, to set aside the conveyance of a fire insurance policy for $200. Fulkerson had a little printing outfit insured, which was partially destroyed by fire last July. Before he filed his bankruptcy papers, however, the policy was conveyed to Mrs. Gibbs. It is now alleged the transfer was made in hindrance and delay of creditors of his estate.—Times, May 2.

Banquet of the Western $100,000 Club.

On April 25, 26, and 27 the members from the Western states of the One Hundred Thousand Club, New York Life Insurance Company, held their annual convention in San Francisco. Last year the clubs of all sections gathered at the Thousand Islands in the St. Lawrence river. The second day of the San Francisco convention was feast day. The banquet was one of those unique affairs the club members delight to indulge in once every year, for the reason principally, we suppose, that they are during the balance of the year "keeping everlastingly at it," knowing that all these annual outing good things come only to "those who bustle while they wait." At the banquet board there was much discussion of business methods, plenty of good fellowship, while wit and reason flowed continuously through many congenial hits at the other fellows. How could it be otherwise?

The pleasures of the table we get at through the *menu*, which we print herewith to explain.

Huitres de California sur Coquilles, creme de pois nouveaux St Germain, olives, radis, amandes sales, Jeune saumon au gratin, cucumbers, pommes de terre nouvelles sautees, selle d'agneau garnie de Haricots Verts panaches, terrapin facon Baltimore, punch Chartreuse, pigeon farcis, Bardis Rotis, pois neuveaux, asperges froides, sauce Vinegraite, glace Napolitaine, petits fours varies, fruits, cafe noir, eau minerale de Shasta.

What! no wine? Don't you believe it!

The following officials of the New York Life were the distinguished guests of the evening: D. P. Kingsley, third vice-president; John C. McCall, secretary of the One Hundred Thousand Club; E. R. Perkins, inspector of agencies; Col. Alex. G. Hawes, manager of the Pacific Coast department; Charles A. McLane, agency director; and C. F. Whitney of Los Angeles.

The club members present were: President Oliver G. Snow; Vice-President Chas. B. Wheeler; Second Vice-President Wm. T. Roberts; Third Vice-President Bernhard Baurschmidt; J. N. Benham, W. H. Boothe Jr., James M. Cameron, S. J. Emanuels, W. H. Gehrkens, R. H. Behrens, J. H. Blagge, R. E. Brett, F. J. Cressey, Samuel Frank, C. H. Gray, R. Halloran, V. P. Hart, V. C. Holland, Walter L. Larsh, J S. McCormick, H. H. Harsha, D. Higgins, H. A. Hover, Chas. Maze Jr., M. McDonald, F. McFarland, R. H. McKaig, W. H. Miller, D. C. McCurdy, S. P. Panton, A. G. Slocum, F. L. Stinson, E. R. Smith, Chas. E. Webb, Frank Walton, C. P.

Chandler, C. A. Rohrabacher. These gentlemen all wrote from $100,000 to $200,000 business during the year.

Taking it all in all, the 1900 "meet" in San Francisco was a delightful event for the Western One Hundred Thousand Club. Everybody said it was more enjoyable than that of the Thousand Islands last year.

The Horne Fire-proof Department Store Fire.

The fire started from an unknown cause—presumably a cigarette—on the fifth floor, after 10 p. m. Though the building was a steel-frame and so-called fire-proof up-to-date structure, the flames spread rapidly to the floors above and below. The fire also communicated to the basement by way of a freight elevator and the endless chain parcel elevator shafts, which have unprotected communications with every floor. Practically, all inflammable material in the basement, fourth, fifth and sixth stories was consumed. The damage by fire to both building and stock is only nominal on the first, second and third floors, but the water damage to the stock was large.

"While this fire may not be said to have demonstrated much that is new, it has duplicated with remarkable accuracy the lessons taught by the fire in this same building in 1897," says J. F. T. Stewart.

From the same authority we quote numerous faults of construction as follows:

First. The roof construction was too light; and the steel work should have been protected in the attic. The weakest point was the ceiling of the sixth floor.

Second. Plaster on expanded metal will not resist intense heat and heavy streams of water. The channels for electric wires were totally destroyed on the upper floors; these were made of plaster on expanded metal.

Third. The three-inch hollow tile fire-proofing for the interior columns scaled off, and the construction was not sufficiently rigid.

Fourth. The use of unprotected sheet iron strips for securing the fire-proofing to the under side of girders cannot be depended on.

Fifth. The use of open well-holes, elevators, stairways, chutes, etc., together with unbroken areas, are fatal to the success of any method of fire-proof construction. Elevator shafts of brick or tile, with unprotected communications at every floor, are but little better than those entirely open.

In addition to the above items, the fire of 1897 demonstrated that no tanks or other concentrated weights should be permitted above the roof on unprotected steel work; that metal cornices should not be fastened to wooden lookouts or brackets, and that terra cotta trimmings were undesirable. All these points were used to good advantage in the reconstruction of the building, and have saved the underwriters a repetition of the results of the 1897 fire.

Perhaps the most important feature brought out by the two fires is the disappointing action of the tile floor arches in allowing the lower webs to scale off. This fact should not create over-confidence in the patent concrete floors, as they have not yet experienced such severe tests. While tests on sample floors have passed off satisfactorily, the ever present danger of improperly proportioning and careless mixing of the ingredients must not be overlooked; likewise the temptation to rush the work during freezing weather.

Aggregate Annual Fire Losses in the U. S. for 25 Years, 1875-1899.

Years.	Aggregate Property Loss.	Aggregate Insurance Loss.
1875	$ 78,102,285	$ 39,327,400
1876	64,630,600	34,374,500
1877	68,265,800	37,398,900
1878	64,315,900	36,575,900
1879	77,703,700	44,464,700
1880	74,643,400	42,525,000
1881	81,280.900	44,641,900
1882	84,505,024	48,875,131
1883	100,149,228	54,808,664
1884	110,008,611	60,679,818
1885	102,818,796	57,430,709
1886	104,924,750	60,506,564
1887	120,283,055	69,659,508
1888	110,885,665	63,965,724
1889	123,046,833	73,679,465
1890	108.993,792	65,015,465
1891	143,764,967	90,576,918
1892	151,516,098	93,511,936
1893	167,544,370	105,994,577
1894	140.006,484	89,574,699
1895	142,110,233	84,689,030
1896	118,737,420	73,903,800
1897	116,354,570	66,722,140
1898	130,593,905	73,796,080
1899	153.597,830	92,683,715
Totals	$2,738,784,216	$1,605,382,243

The number of fires in 1899 were 86,152, and the total number of fires in twenty-five years was 613,260.—From the Chronicle Fire Tables for 1900.

Morsels From the California Knapsack.

A small loss in San Francisco had been apparently settled the day before for $27.50, but yesterday the assured came in, stating that his landlord and the neighbors had told his wife she should have at least $50. I explained that that was out of the question, but finally compromised on $35. The assured, a most courteous and apparently well-educated Swede, was much pleased and said before leaving: "I will just add $15 to this and hand $50 to my wife. Of course, *I* am satisfied for I am Swedish, but she is Irish, and I sometimes have to do these little things for the sake of peace."

We arrived at the hardware store about the same time, and he turned to me saying, "You are vating to see Mr. Lee, yes?" "Yes," I replied, "but as you are no doubt anxious to take the next train you had better speak with him before I do." He thanked me and said, "May I inkvire vat line you are in, sir?" "Buying ashes," I replied. "Buying aashez!" he repeated with a puzzled air, "You are der first man I haf ever met vat puys aashez! Do you make lye out of 'em?" "Well, yes," I replied "there generally *is* a good deal of lie in them." Mr. Lee coming up at that moment confirmed my statements, and the drummer smilingly extended his hand, saying, "Mine frient, let me shake hands mit you. I sell stoves!"

It was my misfortune to stop at a certain little hotel in the Walla Walla valley for one full day, and the meals were all very much alike. "Tea or coffee?" said a tall, severe, angular woman, as I seated myself at a small table with an oilcloth cover, and looked up at the smoking coal-oil lamp overhead. I was given no other choice of fare, and she returned in a few minutes with some invalid coffee, some fried potatoes floating in grease, one doughy biscuit, some pickled cabbage, the whittleings of a hock of ham and two blood-red egg-shaped objects in a small dish. "What are they?" "Hard boiled eggs with their shells off," she snappingly answered. "Did they bleed?" I inquired. She gave me a frosty look. "Certainly not! They were just pickled in the same water with the beets!"

Speaking of eggs reminds me of the hotel in Eastern Oregon familiarly known as "The Wash House." We had ordered poached eggs for breakfast and after considerable delay the waiter returned and said, "I'm sorry, sir, but the cook says the eggs won't poach well this morning, but I can bring you some very nice scrambled eggs or an omelette."

It was our Chinese solicitor who came to me with a policy "returned not wanted," because as he explained with tiresome volubility, the assured had said the rate was too high.

"Oh, tell him he is a blanked fool," said I.

"No! he no blank fool! *He Lady*," said the celestial.

WRITTEN TO BOARD COMPANY BY ARIZONA AGENT.—And if you think I have broken the rules why, I will turn the office over. The office consists of a policy register and about twenty blotters. Have not secured a policy yet.

Gents Dec. 7 x 1899.

I want for a reducton Rate on my Planig Mill or Furtur Factor cor. Hugh & Devison this City last year it was 5% now 7½% it seems like a rais has ocured I though 5% was high for the fact that we did not run the Shop 10 Days in all Last year nor prhap it will not run more than that this Next year.

We put in a new Bale [Boiler?] and made a little more room about 12 x 14 New pot is also Covered with Iron rooing. Yours truly.

"What's your line?"

"Fire insurance."

"Mine is similar. I travel for the Smith Collection Bureau of Chicago."

"Um-m. What kind of wood is that bureau made of? It can't be poplar?"

"No, mostly willow veneered with chestnut."

"How does it happen," asked the special agent, "that we haven't had a word from you for six months; have you given up insurance?"

"Well, I should say not," replied the local, proudly; "look at that batch of daily reports of business I have written for you! there are eighteen of 'em; all in regular order."

"Why didn't you send them in?"

"Didn't know I had to—was waiting for you to come around."

"Great Scott! Where's the money?"

"O, the *money?* Well, you see I had to use that to live on, but you will find the reports are all straight."

"This," said the general adjuster, "is the only job I have ever had where the company doesn't worry when I'm not at work."

In a general mercandise store at Sunol, Cal., printed cards were prominently displayed, giving instructions to employes as follows:

In case of fire, save contents in this order:
First—Ribbons.
Second—Show-cases.
Third—Clothing.
Fourth—Bolts of goods.
Fifth—Shoes.
Sixth—Safe.
Seventh—Yourselves.

The store burned, and the loss was nearly total, for the clerks, in their haste, read the rules from the bottom up, and saved nothing but themselves.

A San Diego agent insured a lot of hives lately, and very properly rated them as "B" buildings.

Our agents at San Jose recently wrote a line on the Lick Observatory and classed it as a "C" building—and they were right.

Royal Exchange Assurance.

ANNUAL STATEMENT SHOWS INCREASED ASSETS AND LARGE GAIN IN PREMIUM INCOME.

The home office statement of the Royal Exchange Assurance was filed promptly with the California insurance department. It is a comprehensive statement, and is explicit as to all details of the condition and affairs of this great old company.

The totals are as follows: Assets, $24,190,724; net surplus, $5,581,213; policyholders' surplus, $9,027,312; fire premium income, $2,700,909; fire losses, $1,576,797; loss ratio, 58.3.

These figures show that the Royal Exchange fared exceedingly well indeed last year. Its good fortune is the more conspicuous when the ill character of the year for fire insurance generally is considered. A loss ratio of only 58.3 in 1899 is remarkable.

The increased business brought increased liabilities, of course, and so there was a slight falling off in surplus funds, though that counts for naught when dealing with millions. The expense ratio was small, and apparently lower than in the previous year, leaving good net results.

The United States branch of the Royal Exchange, under the direction of Manager Robert Dickson, of New York, increased its premium income 35 per cent. last year. It was a hot year in the American fire insurance world, but the Royal Exchange fared far better than the average, both in losses paid and in losses incurred.

On the Pacific Coast, under the associate management of Frank W. Dickson and Edward Hall, the Royal Exchange had an incurred loss ratio of only 39.4 per cent., and the losses paid ratio was barely more.

The Royal Exchange Assurance, as our readers generally are well aware, is one of the oldest insurance companies in the world. Its age is 180 years. It is rich in history, from the inception of modern fire underwriting, and is equally rich in those conservative traditions and practices which insure stability and solid resources. It ranks among the foremost fire offices in gross fire assets, having in round numbers some eleven millions of dollars in addition to the funds of its life insurance branch.

We have just stated that the age of the Royal Exchange is 180, but one of the two corporations which united and subsequently took the present name from the celebrated Royal Exchange building in London, in which it had its general offices, began in 1564.

Canadian Fire Business.

The annual report of Supt. W. Fitzgerald, of Ottawa, has just been received. It has a special interest at this time, because of the Hull conflagration.

Last year's Canadian fire premiums were $7,925,612, with $5,178,759 losses. This is a loss ratio of about 65 per cent., leaving virtually no profit in the business.

From 1869 to 1899 inclusive the premiums have amounted to $148,476,714, and the losses to $101,634,769, or about 69 per cent.! The companies as a whole have lost money in Canada.

This year's losses will doubtless be considerably more than the entire premium income, bringing the average since '69 up to 70 per cent. of the premium income.

The British companies loss ratio in Canada last year averaged 68.1 per cent.; Americans, 63.6; Canadian, only 52.3.

The Royal leads, with $613,986. Among the home companies, the British America and the Western easily lead. Their combined Canadian premiums exceed $711,000.

DAWSON is a back number. A private letter from there says it is fit only for the insurance company that never advertises.

MUTUAL fire insurance contracts may be said to be guilt-edged. The managers know that few of the claims thereunder will ever be paid.

STATEMENT

Of the Condition and Affairs of the

ROYAL EXCHANGE ASSURANCE,

Of London, England.

JANUARY 1, 1900.

Amount of Capital Stock, paid up in Cash . . . $3,446,099.45

ASSETS.

Real Estate owned by Company	$ 1,084,848.20
Loans on Bonds and Mortgages	4,963,751.70
Cash Market Value of all Stocks and Bonds owned by Company	13,249,945.00
Amount of Loans secured by pledge of Bonds, Stocks and other marketable securities as collateral	3,737,220.75
Cash in Company's Office and in Banks	386 026.25
Interest due and accrued on all Stocks and Loans	167,853.70
Premiums in due Course of Collection	523,680.20
Bills receivable, not Matured, taken for Fire and Marine Risks	16,589.05
Rents due and accrued	824.15
Marine Salvages	59,985.25
Total Assets	***$24,190,724.25***

LIABILITIES.

Losses adjusted and unpaid Losses in process of Adjustment or in Suspense Losses resisted, including expenses	$ 341,936.05
Gross premiums on Fire Risks running one year or less, $979,536.64; re-insurance 50 per cent.	489,768.32
Gross premiums on Fire Risks running more than one year, $465,490.86; re-insurance pro rata	276,925.46
Gross premiums on Marine Time Risks, $386,108.20; re-insurance 50 per cent	193,054.10
Liability under Life Department	13,199,353.40
Income Tax	8,145.85
All other demands against the Company	654,228.20
Total Liabilities	***$15,163,411.38***
Capital paid up	***3,446,099.45***
NET SURPLUS	***5,581,213.42***
	$24,190,724.25
SURPLUS AS TO POLICYHOLDERS	***9,027,312.87***

INCOME.

Net Cash actually received for Fire premiums	$2,097,515.00
Net Cash actually received for Marine premiums	603,394.00
Received for interest and dividents on Bonds, Stocks, Loans and from all other sources	795,534.65
Received for Life premiums and annuities	1,448,712.95
Total Income	***$4,945,156.60***

EXPENDITURES.

Net amount paid for Fire Losses	$1,135,793.35
Net amount paid for Marine Losses	441,004.00
Dividends to Stockholders	481,345.15
Paid or allowed for Comission or Brokerage	348,022.70
All other payments and expenditures	1,816,507.00
Total Expenditures	***$4,222,672.20***

LOSSES PAID, OVER $187,000,000.00

HEAD OFFICE UNITED STATES, . . . 100 William Street, New York

ROBERT DICKSON, General Manager.

PACIFIC DEPARTMENT, . . . 501 Montgomery Street, San Francisco.

FRANK W. DICKSON,
EDWARD HALL, } Associate Managers.

ROYAL EXCHANGE ASSURANCE.

Accident Table.

The interested reader should glance at our table of California personal accident business, printed on another page. He is cautioned to bear in mind the fact that a number of the companies do a liability, a plate-glass, or a surety business, in addition to the figures given. One of them, the Union Casualty & Surety, has just begun to make a specialty of individual accident business. The London Guarantee shows an extraordinary falling off in business; but this, we are sure, is not the fault of its general agent. Several companies report remarkable gains. The United States Casualty, which successfully resisted the Page-Brown claim, incurred small losses otherwise; but that company withdrew from the state—wisely, as we believe.

Casualty and Surety Notes.

THE Ocean Accident & Guarantee, represented in the East, is said to be cutting rates in two in France, and offering policyholders a bonus of 25 per cent. besides. This would seem to be a good company to let alone.

* *

THE Bankers Mutual Casualty of Des Moines, Ia., is trying to persuade Coast bankers to try its alleged burglary insurance. The little Iowan has $3,216 cash; it owes its promoters $3,000, has $8,350 unpaid claims, and owes, besides, $2,882 for reinsurance.

* *

TWO REMARKABLE accidents are reported from Hope, Idaho. There was a fire. By blowing up adjacent buildings, one store was saved. One man afterward inspected the ruins to see why his charge of dynamite had not exploded. His curiosity was gratified. The charge exploded and blew him some distance away. He was seriously injured. After the fire was under control some boys were walking in the ruins, when Willie Monroe found a loaded pistol near the Horning house, and while handing it to one of his comrades it exploded, hitting Willie in the breast and killing him instantly. The pistol was hot at the time, and it is believed the cartridge was exploded by the heat.

* *

THE late New England Burglary has finally been buried. The stockholders received altogether 80 per cent. of their capital paid in. Still, it is said that a new company is writing burglary business at lower rates.

* *

THE Preferred Accident reports a 25 per cent. increase of business over the same time last year. The Preferred has just issued a new policy extending total disability benefits from 104 to 200 weeks.

* *

TWENTY workmen were injured in a falling elevator in Chicago. The "alleviator" was insured in two cut-rate companies. Damage suits will be brought by the sufferers.

* *

IN the past six years the Pacific Mutual has collected $443,250 in accident premiums in California and has incurred only $166,744 losses. In each year it has led all other companies in premiums. It is the only company that has ever written over a hundred thousand in California accident premiums in a single year.

* *

THE FIDELITY & CASUALTY has been advancing steadily in California business.

* *

THE ÆTNA LIFE'S accident department has acquired in six years a premium income in California equal to that of the oldest company in six times the period.

* *

A MOST shocking disaster occurred in a coal mine at Scofield, Utah, last week. An explosion of gases caused the almost instant death of all the miners at work at the time—about 300. The responsibility for the accident will never be known, for all who knew are dead. The explosive rush of air from the main tunnel is said to have blown a man and his team across the gulch, several hundred feet.

THE FRANKFORT ACCIDENT has incurred a low loss ratio, as shown by the six years' figures of California accident business printed elsewhere.

* *

THE wife of an American official in Havana lost her life from an extraordinary cause. She tread on a match, which ignited and set fire to her clothing. The unfortunate woman died that night.

Proposed State Insurance.

A measure in the Massachusetts legislature provides for the organization of a state insurance department, to provide "at cost" indemnity for loss by fire, lightning or tornado. Applications are to be taken by assessors when they list property. In the absence of statistics, the state will poach on the insurance preserves, and write at two-thirds the average rates in the locality. The county commissioners or a committee of three citizens shall act as adjusters. Thus at one sweep all the local agents are to be swept away with a hard, hard sweep of the big state broom. When a state like staid old Massachusetts produces a socialist legislator like the author of this measure, it may be time to regard the state insurance project seriously. Local agents may have to go into politics to insure common sense in insurance legislation affecting them.

American Fire Statistics.

In 1899 the New York stock companies received $33,393,414 premiums and paid $22,050,751 losses, or 66.0 per cent.

Companies of other states collected $57,413,775 premiums and paid $38,574,193 or 67.2 per cent. losses.

The two classes—total American reporting to New York's insurance department—received $90,807,189 premiums and paid $60,624,944 losses. This is a loss ratio of about 66.6 per cent.

United States branches of foreign companies received $43,643,456 premiums and paid $30,406,733 losses. This is a loss ratio of 69.7 per cent. It is the highest of the three classes.

The totals of all three for nine years are: Premiums, $1,124,596,308: losses, $678,183,779; loss ratio, 60.3.

For nine years the average ratios have been: New York companies, 58.5; other-state, 60.4; foreign, 61.5.

The totals of all three for 1899 were: Premiums, $134,450,639; losses, $91,031,677; ratio, 67.7.

In 1891 the percentage of business transacted by foreign companies was 32.4. In 1899 the percentage was likewise 32.4.

In every one of the nine years the foreign companies' loss ratio was higher than the American companies' loss ratio.

SCARCELY Canada pass without somebody or paper punning on the name of the burned out city of the frigid fringe. A profane man's remark is unquotable. One thinks it must have been a record breaker as a single marine loss. The Hull of the town was burned, says another. Fire wanted the Hull thing, says yet another. Another, possibly a Kentucky vagabond, thinks the kernel may have been saved. Too much lumber in that Hull, mumbles a sailor-man. Which moves the office boy to ask, Ottawa to be found to fit the punishment to the crime? It is very sad.

FIRE underwriting prospects in the East do not exhibit any favorable signs. Losses were bad enough when they indicated a loss this year in the United States equal to that of last year; but on the heels of this depressing conclusion there followed the fifteen million fire at Hull, Canada. It will not be surprising if the losses there result in some changes, such as consolidation of companies or withdrawals from Canada, where fire underwriting has never paid.

THE home office building of the Connecticut Mutual Life is to be enlarged by an addition which will be eight stories high. The present building will have two stories added to it, and a new entrance will be made.

THE Hartford Life has re-entered New York as an old-line company.

Extracts From Old Coast Reviews.

There was some very plain "talk" in the advertisements, as well as elsewhere, in the Coast Review twenty-nine years ago. One advertiser warningly says: "Don't insure with companies principally local in their character and business, because a local disaster of any magnitude sweeps them from existence." Another advertiser says: "Local or state organizations, by reason of their limited territory, are forced to take large and compact risks in order to work up a respectable income, and take the chances of being swamped—chances that are sure in time to be fully realized."

The losses at the Chicago fire were of course the occasion for these homilies. In a sense, all companies are local; but in those days, many companies were truly local in the limited sense. Experience has demonstrated that profit as well as safety requires the assumption of risks over a large territory; and to-day, outside of New York city and a few Western states there are no purely local companies.

On March 15, 1872, The Coast Review adopted a magazine form, three columns to the page, and made a brave appearance indeed, with a yellow cover. It referred to itself as the Insurance and Mining Review.

Mention was made of the appointment of J. W. Ford, succeeding G. W. Mowe as insurance commissioner. "Gov. Booth," we are informed, "ignored the wishes of the local companies for the appointment of A. G. Stiles, president of the Occidental."

In this number the Coast Review began the publication of California figures. There were six local, eleven Eastern and eight foreign companies reporting. Those companies which are still doing business in this field are the Fireman's Fund, Home Mutual, Home of New York, Phœnix of Hartford, Phenix of Brooklyn, Hartford Fire, Ætna, N. Y. Underwriters Agency, Continental (which re-entered the state after the Chicago fire), Liverpool & London & Globe, North British & Mercantile, Commercial Union, Imperial, Northern, Royal and Hamburg-Bremen. The average per cent. of losses was 77.07—of the locals, 78.77; of the Eastern companies, 61.33; of the foreign companies, 91.11. The total premiums were $1,603,976, or four million less than last year. Several companies lost more than their premium receipts.

There were forty-one life companies doing business in California.

Mention was made of a $19,975 single premium received by the Pacific Mutual. Mention also—of the new firm of Morse & Perrin, of the Ætna Life, Frank E. Perrin becoming a partner; of Julius Jacobs, the new general agent of the Germania Life; of the Board of Fire Underwriters of Sacramento, of which Julius Wetzlar was president and A. Leonard secretary; of the "Travellers," of which R. H. Magill was resident director and A. E. Magill was manager; of the Security Life, of which E. W. Woolsey was general agent; of the Charter Oak Life, of which Chas. H. Denison was general agent.

The Commercial of San Francisco had just been organized, "from the ashes of the Peoples." C. W. Kellogg was elected president and H. G. Horner secretary.

General Agent Forbes of the Mutual Life was "roasted" for issuing a circular pronounced "a gross deception." The editor figured that for the company to produce the results claimed, by its agent, for eight endowment policies it must have earned 12½ per cent. annual interest. The company did not then average 6 per cent.

Among the life companies doing business in California in 1870 and 1871, but not now here, were the John Hancock and the National of the United States.

About twenty-five companies failed to file their annual figures on time, and their general agents, in order to save the companies the fine, surrendered their certificates of authority.

Here is a "chip," taken from one of these early numbers.

"A California local, in making up the market reports for his 8x10 weakly production, under the head of insurance agents, reports:

Tongue, plenty, but going fast; brains, scarce and in demand; cheek, a full supply; pluck, very little on hand; truth, none in the market; hearts, unsteady (expecting the landlord to present his bill).

The California life business in 1871 amounted to $14,847,253, or $10,000,000 less than last year. The Pacific Mutual led, with $1,486,718.

Mention was made of C. T. Lockwood, Edwin Lewis, B. A. Hawkins, and of H. S. Homans ("former general agent of the Mutual Life in this city"). The story of the answer to the question, "Age of father if living?" "120 years *if living*," appeared in this number. It is again going the rounds of the insurance press. Reference was made to the fact that the Franklin Fire had "discontinued the payment of commission to brokers." This was a novel experiment.

The November number contained a hot article, in which John G. Taylor, D. A. Lancaster, and C. G. Johnson, life solicitors, were singed. Woolen mills were burning pretty freely in those days. J. A. Melcher succeeded H. F. Shepardson as general agent of the Northwestern Mutual Life.

First mention made of the notorious Frank G. Wilson, Fitzgerald, Emerson, Payne, et. al. The February, 1873, issue contained a page expose. Fitzgerald sued the Coast Review for alleged libel, and claimed $100,000 damages.

Mention made of John Kutz, Henry H. Howell, Diver & Eaton, John F. Pope, Johnathan Hunt, Chauncey & Co., Geo. A. Young.

Insurance losses at the fire in Portland, Or., found to be $258,750.

The California Mutual Life, organized in November, 1867, reinsured in several companies.

The Palatine's Annual Meeting.

The annual meeting of the Palatine Ins. Co. of Manchester, Eng., last month, possesses unusual interest, in view of the subsequent purchase of the company by the Commercial Union. The chairman said of the American business: "During the eight years that we have been carrying on our business in America we have made a profit of over $400,000. . . . The ratio of our losses in America, last year, is somewhat below the average of all the companies (and of the English offices)." The annual statement showed a fire premium income of $3,620,000, and $3,555,770 assets, of which the capital paid in is $1,360,000. The reinsurance liabilities, measured by either the American or English standard, leave a substantial balance of net surplus over capital and all liabilities.

Manager Laton has built up a large business in this field for the Palatine, and has made money for the company. Last year he wrote $276,000 premiums, with a loss ratio of only 41 per cent., which is considerably less than the general average for all companies. The company's loss ratio on California business was extraordinarily low.

Nay, Nay.

The circumstantial story in our thousand exchanges, about the Prussian National and Special Agent Prinsen pioneering in Alaska and opening up the first agency in the land of the nearly midnight sun, lacks nothing of being mildly sensational. Indeed, it lacks nothing except the truth. The Prussian National will write Alaskan business—in San Francisco.

British and American Industrial Insurance.

Name of Company.	Age of Co. in Years.	Total Revenue.	Total Expenses.	Per Ct. of Expense to Totals Revenue.
BRITISH—				
Prudential	51	$ 45,145,770	$11,696,140	25.9
Refuge	35	6,132,340	2,588,925	42 2
British Workman's and General . .	32	3,106,525	1,334,835	42.9
London, Edinburgh and Glasgow . .	18	1,627,180	704,645	43.3
London & Manchester	30	501,545	223,060	44.4
Wesleyan and General	58	1,886,425	860,735	45.6
Pearl	35	3,264,045	1,510,340	46.2
British Legal . .	36	530,160	255,875	48.2
Total		$62,193,990	$19,174,555	30.8
AUSTRALIAN				
Temperance and General	23	369,885	189,020	51.1
Citizens	13	1,451,770	551,060	38.0
Total		$1,821,655	$740,080	40 6
AMERICAN—				
John Hancock . .	37	7,043,160	2,813,100	40.0
Metropolitan . .	32	25,137,960	10,251,200	40.8
Prudential	23	17,481,875	7,538,020	43.1
Life Ins. Co. of Virginia	28	901,305	473,865	52.6
Sun Life	9	585,645	311,920	53.3
Western and Southern . .	11	409,355	266,560	65.1
Total		$51,559,300	$21,654,665	42.0
Grand totals . .		$115,574,945	$41,569,300	36.0

ST. LOUIS fire agency offices are to be closed Saturdays at 1 o'clock from May 1 to Oct. 1.

Fire Business of Honolulu in 1899.

W. G. Irwin & Co.—	Premiums.
Alliance Assurance Co.	$ 11,634.05
Royal Insurance Co.	20,061.60
Scottish Union & National Ins. Co.	8,625.10
	$ 40,320.75
Bishop & Co.—	
Fireman's Fund Insurance Co.	$ 12,796.44
Liverpool & London & Globe Ins. Co.	11,215.02
Sun Insurance Office of London	4,399.51
	$ 28,410.97
T. H. Davies & Co.—	
Northern Assurance Co.	$ 21,959.41
Law Union & Crown Insurance Co.	608.50
	$ 22,567.91
H. Hackfeld & Co.—	
North German Fire Insurance Co.	$ 8,478.13
Transatlantic Fire Insurance Co.	12,350.62
	$ 20,828.75
Castle & Cooke.—	
Ætna Insurance Co.	$ 8,142.46
Alliance Assurance Co.	7,805.40
	$ 15,947.86
J. M. Dowsett.—	
London & Lancashire Fire Ins. Co.	$ 6,692.55
Hartford Fire Insurance Co.	5,173.47
Palatine Insurance Co.	2,383.50
	$ 14,249.52
F. A. Schaefer & Co.—	
Hamburg-Bremen Fire Insurance Co.	$ 5,186.73
Magdeburg Fire Insurance Co.	4,414.55
	$ 9,601.28
E. F. Bishop.—	
Caledonian Insurance Co.	$ 8,922.18
Bruce Cartwright.—	
Commercial Union Assurance Co.	$ 2,979.42
Imperial Insurance Co.	4,173.95
	$ 7,153.37
F. W. MacFarlane.—	
Manchester Fire Assurance Co.	$ 5,046.43
New York Underwriters' Agency	1,576.96
	$ 6,623 39
C. Bolte.—	
Prussian National Insurance Co	$ 3 197.38
National Fire Ins. Co. of Hartford	3.022.17
	$ 6.219.55
H. Lose.—	
Insurance Co. of North America	$ 3,786.62
New Zealand Insurance Co.	2,432.33
	$ 6.218.95
Gear, Lansing & Co.—	
The Greenwich Ins. Co. of New York	$ 4,140.89
Norwich Union Fire Insurance Society	2,072.37
	$ 6,213.26
Hawaiian Trust and Investment Co.—	
English-American Underwriters	$ 4,571.48
Bruce Waring & Co.—	
Svea Insurance Co. of Gothenburg	$ 1,840.80
German Alliance of New York	1,857.85
American Fire Ins. Co. of New York	838.95
	$ 4,537.60
H. Waterhouse & Co.—	
Union Assurance Society	$ 3,676.19
German-American Insurance Co	759.33
	$ 4,435.52
P. L. Weaver.—	
The Lion Fire Insurance Co.	$ 4,434.23
Alex, St. M. Mackintosh.—	
Niagara Insurance Co.	$ 2,682.42
The Traders Insurance Co.	248.71
	$ 2,931.13
Hoffschlaeger & Co.—	
North British & Mercantile Insurance Co.	$ 2,180.10
H. W. Schmidt.—	
Atlas Assurance Co.	$ 1,558.29
Wilder & Co.—	
German-American Insurance Co.	$ 1,071.15
Philadelphia Underwriters	110.75
	$ 1,181.90
W. F. Wilson.—	
Springfield Fire & Marine Insurance Co	$ 1,398.94
The Von Hamm-Young Co., Ltd.	
The Lancashire Ins. Co. of Manchester	$ 695.00
The Baloise Fire Ins. Co. of Basle	312.50
	$ 1,007.50
H. A. Wilder.—	
Pennsylvania	$ 159.50
Total	$221,673 93

A NICE little trick was played on several Michigan farmers mutual men, if we are to credit an exchange. The legislature was in session, and unfriendly legislation was threatened. The chairman of the committee in charge was approached by a stranger, who introduced two other men as members of a farmers' mutual who, like himself, had come up to Lansing to kill the bill. They had a sure tip that $350 would do the execution, of which amount they themselves stood ready to pay $200. The balance was promptly produced. Next day the stranger returned, with a story that another $350 would be required to meet the demands of the men behind the legislative gun. The mutual committee went into secret session, and looked over the surplus fund items in their company's statements. They felt safe in advancing the required balance. When, not long after, the genuine farmers' mutual men discovered that they had assisted in "gilding a wooden egg," they were so indiscreet as to tell their tale of woe.

Life Agent Awarded His Big Commission.

The supreme court of Utah recently affirmed the judgment of the lower court in the case of W. J. Reed versus the Union Central Life Ins. Co. Reed while an agent of the company wrote a policy on the life of one Beck for $100,000, which was accepted by his company. The first year's premium was paid by Beck in three promissory notes. The first note was paid on maturity, Beck receiving $1,000 of commission at the time.

Before the maturity of the second note the company became convinced that the risk was a bad one and canceled the policy. The insured was thereupon returned his unmatured notes and a consideration of $500 in cash for the surrender of the policy.

The negotiations with the insured for the surrender of the policy were carried on by a third party, and plaintiff was not a party to the transaction further than in being present while the negotiations were being proceeded with. Reed then entered suit to recover from the company the full amount of commission he would be entitled to, if all the notes had been paid on maturity, less cash received on account. The lower court found for the plaintiff. The company appealed on error in instructions of the trial court and on its refusal to instruct jury, that plaintiff's acquiescence in negotiations for the cancellation of the policy and acceptance of money's and betterments as consideration, was a waiver or estoppel of his right to commission under the contract. On this point the supreme court held as follows:

"All the facts connected with the assumed waiver or estoppel of plaintiff's right to the commission under the contract and the purchase of the policy by the defendant were sufficiently and properly submitted to the jury by the instructions given by the court. Under the circumstances of this case we find no reversible error arising from the instructions of the court to the jury; nor do we find that the court erred in refusing to give the instructions requested by the defendant. The defendant voluntarily placed itself in a position whereby it had no power to collect the notes, and cannot now be heard to say that the maker was insolvent when the notes were surrendered."

Recent Appointments by the Connecticut Mutual.

District Superintendent Harmon has made several changes of agencies in the Pacific Northwest, as follows:

At Portland, D. B. Morgan has been appointed general agent, succeeding F. M. Mathena, resigned.

At Spokane, T. M. Morgan has been appointed general agent.

At Seattle, John Doser has been appointed general agent, succeeding W. C. Kiltz, resigned.

These new appointees will no doubt produce good results for their great dividend-paying company, the Connecticut Mutual Life.

BUT now one of the greatest of the racers announces that its directors have decided that its officers have been paying too much; that the business has been forced; that, however much they may write in this way, they lose nearly as much; that it is increasingly difficult to buy new business faster than the old drops out; and that after all it is only the business that stays that is worth having, although that is one of the companies that depend on the leavings of those who go out for the speculation fund of those who stay in. But those leavings have been largely eaten up by the expense necessary to get new business enough to keep ahead. It does not yet appear what will be the outcome of this more prudent view of the situation. Whatever has been or may be done about the expenses, other recent things have shown pretty conclusively that the company has, at present, no mind to be eclipsed in size. What method of competition, except that of high pay to agents, will be adopted to prevent falling behind, remains to be seen. It is much to have the truth acknowledged. It is devoutly to be wished that its management may rise to all the practical courage of its new convictions.—Col. Jacob Greene.

Life Paragraphs.

THE Endowment Rank Knights of Pythias, Chicago, is boasting over the payment of a death claim forty-three days after proofs were received. It is wonderful, when you think that some of these fraternal require six months.

* * *

THE Fidelity Mutual of Philadelphia has inaugurated a rather unique plan for compensating agents. At the expiration of every quarter the agents in each district who have written and paid for the highest amount of business are awarded a cash bonus in addition to the regular commission. To the agent producing the largest amount of business, $1.00 per thousand is paid, to the second 50 cents per thousand, and to the third 25 cents per thousand. As a requisite for the bonus, agents are required to have all premiums paid in cash and on an annual basis. The plan has been in operation since the first of January and has had a stimulating effect upon the agency force all over the United States. It has also resulted in convincing many agents that it is just as easy to secure an annual settlement as a semi-annual or quarterly.

* * *

"WHAT a company is this, which employs such a man!" the manager wrote us, in righteous indignation. And behold! this same indignant manager has since employed that same bad man!

* * *

THE PACIFIC MUTUAL has just made a very satisfactory sale of a large piece of realty. The amount realized proves the wisdom of holding such property.

* * *

ONE Bankers Life Association has changed its name. It will hereafter be known as the Kansas City Life Insurance Company.

* * *

THE Penn Mutual is now issuing a "dual income endowment bond." The yearly premium for $10,000 at age 35, beneficiary 33, yearly income $500 until death of both, is $419.10. It is unrestricted as to travel, occupation and cause of death, from date of issue. Surrender value at end of third year is $616.60; paid up, $1,500, payable in installments. Extended insurance is given also.

* * *

A NEW anti-rebate agreement is a-bornin' in New York. The signers (if there are fifteen) agree to promptly discharge any agent who directly or indirectly promises or allows a rebate. If caught and proved guilty, they mean. Moreover they agree to not employ the guilty man for a whole year; but they do not agree to refuse business from any soliciting agent who does employ him or who forms a silent partnership with him; and they do not agree to pay a limited commission which will not permit any serious rebating.

* * *

A "LIFE insurance challenge" appeared in a recent issue of a Portland daily, and adjacent thereto "the challengers" were "answered." Manager L. Samuel of the Equitable Life and Manager W. S. Pond were the principals.

* * *

THE article on "Fraternal Insurance," in a recent number of the Review of Reviews, is disappointing in two respects. The writer depends, for his facts, on a work published by the Fraternal Monitor of Rochester. The reliability of this work will be correctly estimated by our readers when we inform them that it gravely asserts that "775 old-line companies have disappeared and left no sign." This is a stereotyped falsehood. It appears, from a paragraph in the adjoining column, that Mr. Stevens, the writer, has been able to learn, from other sources, of only 89 legal reserve companies which have failed in the last fifty years. Further, aside from threshing over old straw and crediting such an authority as the Fraternal Monitor, the writer classes as fraternals such speculations as the Iron Hall, the American Guild and the like.

* * *

THERE was an error in the Connecticut life insurance report, and it was reproduced in our compilation on page 192 last

month. The Fidelity Mutual's new business in 1898 should be $16,776,001, and not $75,045,844, which was the amount in force. Another compilation, containing the correct figures, is printed on another page. The changed total shows a gain of $69,000,000 in new business by the reporting companies. The table last month will repay careful study. This month's table presents new figures which the intelligent reader will find useful in life insurance work.

* * *

ON PAGE 244 the life insurance reader will find a new table, not appearing in this form in any other insurance journal. First, is a column of dividends to stockholders. Last month's table gave in parallel columns dividends and premiums, etc. This month's table gives dividends to stockholders, claims paid, claims resisted, two years' insurance in force and new business in parallel columns. The Mutual Life leads in claims paid, but it also leads in commission percentage for new business, and in the amount of claims resisted. Of the total $887,593 resisted, $306,501 is reported by the Mutual. The total is creditably small being less than 1 per cent. The Mutual's is only 1.6 per cent., however. The Equitable leads in gross amount gained in new business. The New York leads in amount in force and in new business written.

* * *

THE Investors Review asks whether it is true that the two-page article inserted in the middle of the Illustrated London News (Feb. 17) cost the policyholders of the Mutual Life Insurance Co. of N. Y. £500 a page. "They," A. J. Wilson feels sure, "will never think of grudging the expense—it would not matter if they did—whatever it was, the portrait of the redoubtable Mr. Haldeman was so nice, and the letterpress so Mother Siegelish." We do not know what the autocrat paid for this badly-designed ad. (which is headed "Everybody's Business"), but we can secure the insertion of two "editorial pages" for £300 in that famous and old-established journal.—Business.

I LEARN from the table of extended insurance of one of our leading companies that the holder of an annual premium whole life policy, taken at the age of 32, will be entitled to five years' extension of insurance upon lapse after the payment of five annual premiums. The net reserve of this policy, Am. Ex. 4 per cent., at the end of five years is $50.32, and the single premium for five years' ensuing term insurance is $41.92, showing an allowance for expenses (to say nothing of surrender charge which would seem to be due, in this case, in some measure) of $8.40 for the entire five years' insurance, or of $1.68 per $1,000 per annum. The only drawback to the liberality of this agreement is that the term insurance is made non-participating, the value of which feature to the company is, of course, uncertain and indeterminate in advance. The initial terms of the policy, according to the same table of mortality and rate of interest, allowed $6.52 on $1,000 annually for expenses in excess of the net premium. These are small figures, but represent exactly the conditions of a large and growing volume of insurance, and remembering that few companies now have any considerable portion of "loading" left after meeting their annual expenses, they show a sufficiently decided contrast to confirm my claim of their gross and injurious, if not dangerous, violation of equity.—Walter C. Wright.

* * *

IN computing premiums and reserves, the rate of interest assumed is at least as important as the rate of mortality. In fact, the probable error in the rate of interest determined by our present data and methods, is indefinitely greater than in the rate of mortality. While the latter has already been ascertained, for civilized society and the present age, accurately enough for practical purposes, we are still spending enormous labor in perfecting its details and the methods of investigating them. But the former is little understood, and nearly all study of it is guess work. Yet the difference between the Carlisle Table and the H^{M} 5

vanishes in comparison with the difference between 5 per cent. and 3 per cent. interest in our assumptions. Here, then is the most attractive and promising field for the actuary, that which calls for his best exertions.—Charlton T. Lewis.

* * *

A CONTRAST.—An Eastern company paper prints a paragraph reflecting on another company which is opposed, on principle, to lending money on its policies, but of course does not prohibit anybody from lending on the same security. The company paper asks, What do you think of the ethics of the management of this non-loaning company? We answer, Its ethics are preferable to those of a company which deliberately conveys the inference that the man that insures with it now may hope to secure the same results, "in connection with a 6½ per cent. investment," as those on policies maturing in 1899. We ask a question, too, of this company paper's editor. What does he think of the ethics of a company which sends for a general agent, praises him, gives him a better contract (un-timed) which annuls the previous long-time contract, sends him to his faraway home rejoicing, and then quickly cancels the new contract, and by this sharp trick leaves him no redress in the courts?

* * *

THE WASHINGTON LIFE has appointed W. R. Willis general agent at Denver.

* * *

THE folly of the sensational dispatch from New York to the effect that parents had starved their little children, and beaten them unmercifully, because of their industrial insurance, becomes self-evident when it is known that such insurance covers funeral expenses only.

* * *

THE Independent Order of Foresters, boasting of its "fraternal character," accepts overdue assessments, and repudiates death claims. The secretary says:

"On the death of a member the financial secretary is required to make affidavit as to the date on which the assessment for the month in which the member died was paid; and in many instances the fact is revealed that late members had not paid their last assessments within the constitutional time and there is therefore no alternative for the executive council but to reject these claims."

* * *

IT would seem as though Colonel Greene has the best of it so far. President Batterson admits that he has, in more instances than one, violated the law by offering special inducements for the purpose of meeting competition, and the only excuse he has to offer is that other companies are just as bad. This may be true, but it has not been shown, as it has in the case of policy No. 109,999 in the Travelers. The writing of such a policy in favor of one individual, granting increased values over those granted other insurants of the same age, was an act of bad faith with the other policyholders in the company, and when it becomes known must have an injurious effect upon the company. The whole scheme of life insurance depends upon the faith which the people have in the substantial accuracy of the mathematical calculations of the companies, and the honesty of the managers in strictly adhering to their own published tables, as well as in their doing strict and exact justice to all their patrons alike. If the bond of faith is broken by such actions as the Travelers has been found guilty of in this instance, a severe blow will be dealt to the whole business of life insurance.—Insurance World.

* * *

THE New England Mutual Life has in its employ quite a number of women agents who are securing good business for the company. The New England believes in insuring women, provided an insurable interest can be shown. It does not, however (says the Standard), encourage the insuring of married women, and will not pay for medical examinations of women unless a preliminary statement has first been presented to, and authority therefor received from, the home office. The preliminary statement reads as follows:

To the Company: The following information is presented for consideration for the purpose

of obtaining consent to have the applicant examined and an application forwarded in regular form:

Name? . . . . . Age? . . . . Married, single or widow? . . . . Occupation? . . . . . Amount of insurance desired? . . . . Husband's occupation? . . . . . Does she own property? . . . Any personal income? . . . How many children living? . . . Ages of children? . . . Is she now or has she ever been insured? If so, for whose benefit? . . . . . For whose benefit is policy to be made? . . . State the relation to applicant of the proposed beneficiary . . . . . Explain clearly and fully what pecuniary loss the beneficiary will sustain by the death of the applicant . . . .

* * *

A NEW industrial policy has made its appearance. It is a $500 twenty-payment life weekly premium contract. Among other advantages offered, it is in full immediate benefit for the amount of its face from its date when the first weekly premium is paid.

* * *

THE Northwestern Mutual Life Insurance Company of Milwaukee wrote $6,664,550 new insurance during March, or $2,661,858 in excess of the amount written in March, 1899. The premiums on new business written amounted to $309,098.88, being $132,782.58 in excess of premiums on new business written during the corresponding month last year.

* * *

ONE James Harris of Ottumwa, Kan., coveted the wife of his neighbor, Allen. The illicit lovers soon arrived at the conclusion that they must marry, but they were without the means to flee to more congenial surroundings. Allen's life was insured, and the insurance money would be ample to finance the enterprise. So the lover shot to death the husband, the wife having arranged things so there would be no hitch. Now the prospects are good that Judge Lynch will prevent the lovers from collecting the life insurance money.

* * *

THE National Mutual Life Assurance Society, London, has issued a new policy. It is known as the convertible partnership policy. The actuary of the society expresses himself as confident that the new contract has obviated the defects of existing partnership policies. The National Mutual's new policy assures a given sum on the death of the first of two lives, convertible at any time during the joint life into two separate policies, each for three-fourths of the original sum assured, premiums being payable at the original single life rates. Or a stated sum will be paid on the death of the first of two lives, and, in addition, one-half that sum on the death of the surviving partner, who would naturally be called upon to pay single life premiums, but only at the rate which would have been charged at the time of effecting the original joint assurance. This policy is similarly convertible at any time on written request from both the assured.

Many Accidents.

During the recent hunting season seven men were killed in Wisconsin while in the woods deer shooting. In Michigan nine were killed, and in the Adirondacks twenty-three hunters lost their lives in as many days. Two deer hunters were killed in Pennsylvania. Twenty-two moose and deer hunters were killed in the state of Maine. Nine baseball players were fatally hurt last season. The deaths on the polo field numbered three, while on the links two men were killed by being struck on the head by the golf ball. Recently a young man, a by-stander, was struck in the eye by the backward stroke of the golf-player, and has lost his sight. Eleven foot-ball players were killed last year, on "the grid-iron." Eight pugilists were killed in "the ring." There were many lives lost while bicycling, yachting, skating, tobogganing, boating, fishing, etc. The moral whereof is: carry an accident policy, and keep it in force.

"CLUTCHES of the insurance trust," is the way the Biggs, Cal., Notes phrases it, in a note saying that the farmers are "breaking away" therefrom. This is what the wicked trust companies get for carrying farm insurance at a loss in California.

California Personal Accident Business.

ÆTNA.

Dec. 31.	Written.	Premiums.	Losses.
1899	$ 6,623,700	$ 18,333	$ 3,711
1898	5,842,400	17,180	7,484
1897	6,804,500	18,217	9,443
1896	4 918,500	16,710	5.223
1895	3,191,500	8.649	1,508
1894	1,656,500	4.855	14,162
Totals	$29,067,100	$83,944	$41,531

EMPLOYERS' LIABILITY.

Dec. 31.	Written.	Premiums.	Losses.
1899	$1,815,000	$ 9,073	$3,356
1898	2,687,500	13,208	4,671
1897	3.341,000	17,326	11,696
1896	4.924,600	21,590	17 378
Totals	$12,768,100	$ 61,197	$ 37,101

FIDELITY AND CASUALTY.

Dec. 31.	Written.	Premiums.	Losses.
1899	$11,263,950	$35,104	$24,644
1898	9,516,800	29,960	5,686
1897	9,832,771	28.680	20,937
1896	11,007,380	30,912	8,032
1895	5,248.300	16,986	8,073
1894	25,200,500	15.027	6.790
Totals	$72,069,701	$158,669	$74,162

FRANKFORT ACCIDENT AND PLATE GLASS.

Dec. 31.	Written.	Premiums.	Losses.
1899	$1.707,000	$12.937	$ 9,216
1898	1.320,500	11,923	4,998
1897	1,445,000	12,576	4,812
1896	722.800	5.199	1,205
1895	2,267,500	16,230	5,668
1894	1,334.360	8.991	108
Totals	$8,797,160	$67.856	$26,007

LONDON GUARANTEE AND ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1899	$ 879,500	$ 3.502	$1,114
1898	583,000	2,533	354
1897	596,500	2,460	582
1896	465,000	2,056	425
1895	1,827,500	13,968	1.021
1894	. . . .	11,882	. . .
Totals	$4,351,500	$36,401	$3,496

PACIFIC MUTUAL LIFE.

Dec. 31.	Written.	Premiums.	Losses.
1899	$14,344,850	$105,623	$34,810
1898	11,806,500	77,506	26,032
1897	11,852,850	64,911	20,300
1896	12,539,300	68,614	20,040
1895	7.893,700	62,180	28,849
1894	6,254,650	64,416	36,713
Totals	$64,591,850	$443,250	$166,744

PREFERRED ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1899	$14 938,500	$30,410	$15,432
1898	14,341,000	24,628	5,002
1897	15,131,200	25,080	4,362
1896	15,011,700	22,793	8,395
1895	11,894,600	14,204	24,825
1894	5,858,000	7,136	7,859
Totals	$77,155,000	$124,251	$65,875

STANDARD LIFE AND ACCIDENT.

Dec. 31.	Written.	Premiums.	Losses.
1899	$4,309,500	$21,633	$8,822
1898	3,933,200	16,984	1,672
1897	2,868,500	14,083	3,212
1896	1,656,000	7,832	4,357
1895	1,940.500	6,105	772
1894	78,000	280	. . .
Totals	$14,755,700	$66,917	$18,835

TRAVELERS.

Dec. 31.	Written.	Premiums.	Losses.
1899	$13,590,150	$40,657	$ 6,918
1898	10,464,150	39,125	38,668
1897	12,077,150	40,631	17,644
1896	11,838,000	41,260	19,281
1895	8,525,200	20,959	10,553
1894	6,720,500	19,732	14,827
Totals	$63,215,150	$210,364	$107,891

UNION CASUALTY AND SURETY.

Dec. 31.	Written.	Premiums.	Losses.
1899	$ 893,000	$3,227	$3,731
1898	532,000	2,684	312
1897	151,500	975	546
1896	. . . .	. . .	. . .
1895	1,231,512	7,044	3 503
1894	1,572,490	8,649	7,897
Totals	$4,380,502	$22,579	$15,989

UNITED STATES CASUALTY.

Dec. 31.	Written.	Premiums.	Losses.
1898	$	$1,484	$ . . .
1897	1,863,316	2,621	131
1896	1,088,350	1,757	1.650
1895	1,568,500	3,771	. . .
Totals	$4,520,166	$9,633	$1,781
Grand totals for six years	$359,917,980	$1,296,001	$581,076

OUR Denver contemporary, Insurance Report, has not exhausted its originality in illustrations. We hope to see "poll-i-see claws," "a praise all," "a sign meant," "Benny fish shall," "an open policy," "gasoline stoves abolished," etc., illustrated before we retire rich. The I. R. certainly deserves credit for establishing itself on new lines, both typographical and editorial.

Governor Shaw of Iowa on Valued Policy Legislation.

SAYS IT INCREASES INSURANCE RATES BY INCREASING LOSSES---BILL RETURNED UNSIGNED.

Governor Leslie M. Shaw of Iowa is a strong man. He defies ignorance and demagogy, and has "killed" the valued policy bill recently passed by both houses of the state legislature. He presents unanswerable reasons for withholding his signature. We copy his statement, as being specially worthy of preservation in the pages of the Coast Review, as follows:

THE GOVERNOR'S ARGUMENT.

When the law was first passed in Missouri it was general in its scope, and applied, as does this bill, to all insurance companies and associations. Immediately a large number of companies withdrew from the state, and mutual associations sprang up in many counties. Though local in their nature, these associations found it impossible to operate in the face of this law, and united in securing an amendment expressly exempting that class of associations from the operation of the law.

The argument quite generally relied upon in support of the law is the proposition that when an insurance company charges and receives a premium for a given amount of insurance, it should in case of loss pay the full amount contracted for, and that there is no reason why an insurance company should not deliver all that it has received pay for that would not apply with equal force to any mercantile transaction. I think those who rely upon this proposition misunderstand the nature of insurance. Suppose the contract provided that the company should indemnify the insured against all loss or damage not to exceed a stated amount---the face of the policy. Would any one claim such a provision unjust?

We already have a law which makes the amount of the insurance presumptive evidence of the value of the property, and the burden is placed upon the insurance company to prove affirmatively that the property is worth less than this amount; and in no instance, I think, has a jury ever failed to find adversely to the company on this proposition. I believe this provision goes to the limit of safety. There is no escaping the proposition that the

INSURED MUST PAY ALL LOSSES,

and any law that has the effect to increase the hazard must necessarily increase the rate. In my judgment the state that secures the minimum rate will be that state that provides a uniform policy, to be used by all companies, and that limits the amount of recovery to three-fourths of the actual loss. True insurance is indemnity. Nothing in excess of actual loss should ever be collectible. In order to reduce the loss to the minimum there must be some inducement for the owner of the property to throw water rather than oil on incipient fires. He should be made to realize that carelessness, defective flues and piles of inflammable rubbish are not wholly at the risk of his underwriter.

I am aware that it is urged that insurance companies can protect themselves by refusing

OVER-INSURANCE.

This is more easily declared than demonstrated. If anyone thinks otherwise let him appraise any score of buildings within his knowledge, and fix an amount equitable between insured and insurer. Or, if this prove too difficult, let him find an expert who can thus value property without first examining plans and making computations. In practice, farmers and especially those with poor buildings are made to suffer more from this class of legislation than those living in towns where the property can be more readily examined, and where competent estimates are more readily obtainable.

Insurance companies even now dread over-insurance, and I think it is safe to challenge the friends of this measure to produce an insurance agent who is not repeatedly

CAUTIONED AND WARNED

and entreated to protect his company against excessive valuations. I am not so certain that agents always obey these instructions, for necessarily their compensation must consist of commissions. Very few agents can make a living writing insurance for one company. They can only succeed by representing a number of companies, and representing all on commission.

I would promptly sign the bill if I were not convinced of its evil effect, and if I were not quite sure if once placed upon our statute books it would remain forever. If rates were to gradually advance, as they surely would, popular opinion would charge the companies with having formed a combination. Few would be ready to admit the element of self-defense. The bill is not rejected in behalf of insurance companies, but because such investigation as I have been able to make convinces me that it increases insurance rates far out of proportion to any possible advantage that may be gained thereby.

Bankers Life of Minnesota on a Legal Reserve Basis.

The handwriting on the wall has been seen by the management of the Bankers Life Association of St. Paul. Two months or so ago a representative came to San Francisco and began offering members a guaranteed option policy in exchange for the old assessment certificate. We pleasantly recall the fact that a few years ago this journal said that the association's rates would have to be revised. Fortunately, as it appears, there is not yet a very great load of liabilities, unless the average risk has become greatly impaired.

As Mr. Secor says, "the company has been selling its policies too cheaply, and the same is true of all assessment companies." Members who remain with the company on the old plan must expect a large increase in rate, soon exceeding the legal reserve rate.

The new policies, which are to be substituted for the old certificates, are for attained age, without re-examination by a physician. We have heard of no substitute policy for age at entry, with a note for the necessary contribution to the reserve for the intervening years. The only advantage in joining at attained age is the absence of re-examination; but this advantage to the individual may be offset by the disadvantage to the company, which thereby assumes a considerable number of impaired risks. For a few years, at least, the risks thus assumed will have a higher mortality rate than a similar number of corresponding ages assumed by other companies.

The Bankers Life Association assumes a greater hazard of mortality, but it also, virtually, secures this business without expense. It is, nevertheless, a serious matter for the members of the association to consider.

The new rates, on a 4 per cent. legal reserve basis, are less than those of the regular companies generally. For example, at attained age 46 the annual premium, guaranteed option policy, is $32.50 per $1,000.

This is an allowance of less than $2.50 per $1,000 for the expense element, with no loading for an excessive rate of mortality. There are therefore two deficiencies—one for expense and one for mortality—in addition to the extra hazard of risks assumed at lower rates without medical examination.

At the end of three years $45 will be lent on the policy, providing that the premium for the next year be paid. The reserve, meantime, has become something like $80, which is ample security for the loan. Another option is a paid-up policy for $68 per $1,000; another, the extension of the insurance two years and two months. The options are safe enough; they certainly are not very liberal.

Acknowledgments.

Vice-President Robert A. Granniss of the Mutual Life Insurance Company, New York, has thoughtfully sent to the Coast Review a handy little bound book, prepared and published in the hope that it will be of service in alleviating suffering and saving life by the timely application of the advice and instruction contained in its pages. It is entitled "Accidents, Emergencies and Illnesses." The book is intended to indicate what should be done in cases of ordinary accidents and illnesses prior to the coming of the medical adviser. It is fresh from the company's own press and is published for gratuitous distribution.

The fiftieth annual statement of the United States Life comes to us in handsome form, printed in the anniversary number of the company's finely illustrated paper, The Ingleside. We note from its pages that the company issued its first policy on March 4, 1850, and the total number issued during the year was 375, insuring $756,699. Fifty years later, in 1899, the company issued 18,470 policies insuring $39,416,585. In 1850 it had in assets $117,981, in 1900 $8,038,335. The United States Life is a very useful, conservative company. Last year it changed

the business from a four per cent. interest basis to a three per cent.

Our reference library has been further enenriched this month by the receipt of Vol. V. Barnes Condensed Edition New York Insurance Reports.

The Post Magazine Almanak for 1900 is at hand from London. We note from its pages that forty new insurance companies entered the field for business in Great Britain in 1899, as against ninety-five in 1898. The year '98, however, had the largest entry that has been registered for at least half a century. Of the forty companies registering in '99, eight were fire, six accident, two marine, ten plate glass, three live stock and eleven miscellaneous. No new life company made its appearance. The Almanak is a very handy book of reference to have around.

Foreign.

It is reported in Austrian insurance circles, that the Russian companies have raised the rates in Russia for most classes of factories and large warehouses by twenty per cent.

David Mirylees, assistant secretary of the Alliance Assurance Company for the past thirty-four years, has retired. Secretary Mirylees' first connection with the Alliance began in 1852.

RECOVERING A SINGLE LIFE PREMIUM.

A special jury, materially assisted by Justice Lawrence, recently rendered an extraordinary decision in an action to recover a life insurance premium. On the ground that he was induced by certain misrepresentations made to him by the company's solicitor, to effect an insurance upon his life for £5,000 the plaintiff, eighteen months after the policy had run out, made a demand upon the company for the return of the one premium he had paid. Justice Lawrence's examination of witnesses all bore on the misrepresentations charged against the company's agent, and the jury found that misrepresentations were made. The justice said this was a verdict for the plaintiff and he thereupon gave judgment against the company for amount claimed and costs. The fact that the plaintiff had received full value for his money, or one year's insurance for one year's premium, full equity and no damage, seems to have cut a sorry figure with the jury and justice. The decision of the court of appeals, in this case, will be watched by life insurance circles on both sides of the Atlantic with exceeding interest.

SINGULAR ACCIDENT OCCURS TWICE.

A medical examiner, Dr. Albert Benthall, of one of the larger accident offices in England, contributes to the Lancet an account of an extraordinary case which has come under his notice. In January, 1896, the doctor investigated a claim from a grocer's assistant, who, while washing his face, accidentally put his finger into his right eye, causing injury so serious that the eye had to be removed. In February of the present year, the same man put in a claim for damage to his left and only remaining eye in precisely similar circumstances, i. e., by poking the eye with his finger while washing. In this case, although the injuries are quite as serious as on the previous occasion, the surgeon in charge of the case has not yet decided to remove the eye. The accident company, however, has decided to pay the claim for total loss of sight at once.

DEATHS FROM ACCIDENTS.

The Labour Gazette for March states that the number of workpeople reported as killed during 1899 by industrial accidents was 4,416, or 418 more than in 1898, 386 more than in 1897, and 265 more than in 1896. Of the 4,416 deaths in 1899, 4,145 occurred in connection with industries employing (according to the latest returns) 5,447,140 workpeople. The average death-rate for the year in these industries is thus about 76 per 100,000 persons employed. In the case of the industries in which the remaining 271 fatal accidents occurred the number employed is not known. The highest death-rate in 1899 was, as usual, amongst seamen, where it amounted to 798 out of every 100,000 employed. Amongst miners, the rate per 100,000 was 144 for underground workers, and 78 for surface workers; amongst quarrymen it was 87, and amongst railway servants 103. In the case of factory operatives, the death-rate was 18 per 100,000 employed. With the exception of quarrymen and surface workers at mines there is an increase in the number of deaths recorded for each class of workpeople in 1899 as compared with 1898. Non-fatal accidents occurring to workpeople employed in factories and workshops and on railways are reportable when they are of such a nature as to prevent the injured person from performing his ordinary work on any one of three days following that on which the accident took place. The total number of persons reported as injured during 1899 was 96,028. With the exception of quar-

rymen, all classes of workpeople included in the official returns show increases in the numbers reported as injured by accidents in 1899 as compared with 1898, the largest increase being among those reported as injured in factories and workshops. Taking the whole of the industries dealt with, the number reported as injured in 1899 is 16,159 more than in 1898, 32,123 more than in 1897, and 38,556 more than in 1896.

DINKY'S DISTRICT COUNCILS.

The British Natural Premium Life Assurance Company has three men in the make up of its operation and executive staff, who enjoy world-wide reputations. The company recently appeared in the roll of defendant to a suit in Justice Lawrence's court, a policyholder having begun an action to recover premiums paid, on ground of gross misrepresentations of the solicitor who secured him. William Dinkelspiel, our old and tried "Dinky," and one of the staff three, came to the fore with his old graft. In England, however, it is a district council. In consideration of Dinky's assurance that the assured would have a place on the district council, and that his percentage upon the business done would amount to $300 per year, "Dinky" was given an application for $25,000 insurance, and a check to cover the premium. The other staff officer who appeared in the witness box and whose relations with the Dinkys, William and Simon, have been of the close confidential order for yea these many years, was sworn as William Henry Hayward, general manager and secretary of the defendant company since its organization in 1891. Prior to that he was manager of the Mutual Reserve Fund Life Association in London for three years. What a congenial trio! William Henry Hayward, organizer and general manager and secretary, inside, William Dinkelspiel, head push in the solicitors' department, organizer outside, with brother Simon a close second. Last month's Coast Review gave a brief record of shady transactions in the shares of the company wherein the court ordered William Dinkelspiel to disgorge. It clearly is quite evident that there is something doing all the time, on the inside or on the outside offices of the British Natural Premium Life Assurance outfit.

OLIVER GOLDSMITH'S HOUSE DEMOLISHED.

The Post Magazine, London, in a recent issue made modest mention that it would vacate on May 1, the house, No. 4 Wine Court, off Fleet street, made famous by Goldsmith and Johnson, and which it had occupied since its establishment fifty years ago. This announcement, commonplace in itself, becomes in the splendor of the recollection an item of surpassing interest, as it is recalled to us that this is the very house in which Oliver Goldsmith, upon being emancipated from the slavery of newspaper essayist and bookseller's drudge, by the success awarded his first signed work, The Traveler, took up his abode midst comfortable furnishings and surroundings. It was to this house that the great lexicographer, Dr. Samuel Johnson, came to Goldy's relief one fine morning, when an inexorable and possibly long suffering landlady had placed the easy going Oliver in arrest for rents unpaid. But the splendors of the recollection are not to be dwelt upon in these columns, naught but the shadow of a pleasant thought, while we note that the march of progress and development has, ere this is printed, layed destroying hands on the house in Wine Court to make way,—but that is another story.

LOWER BIRTH-RATES.

International vital statistics show that in all the foreign countries from which returns for the year 1898 have been received, except Switzerland, the birth-rates during that year were lower than the respective averages for the 27 years 1871-97; but the rates in Denmark, Norway, Switzerland, the German Empire, and Prussia showed an increase on the figures for the year 1897. The death-rates of all the countries were considerably below the averages for the preceeding 27 years, but those of Switzerland, the Netherlends, Belgium, France and Italy were above the corresponding figures for the year 1897.

BIRDS CAUSE A FIRE.—English sparrows were the cause of a small blaze in a dwelling in Oakland. The birds had found a hole in the weatherboarding, through which they passed. They built a nest in the attic. Smoke attracted attention and an alarm was turned in. The firemen found that the smoke came from bird-nests. Half-burned matches were among the twigs and sticks composing the nests. It is believed that the origin of two or three recent mysterious garret fires is now explained. But where did these bird nuisances find the matches?

THE Farmers Mutual Fire of Mississippi has a lot of long overdue claims unpaid.

Claimants have been forced to sue the officers. Moral: beware of mutual fire insurance.

General Agent John H. Lenehan.

As was expected, the assistant general agent of the Western and Southern department of the Phenix, of Brooklyn, at Chicago, has been appointed general agent, succeeding the late Eugene Harbeck. Mr. Lenehan has been acting general agent for a year past, and was no doubt appointed assistant with a view to his succeeding the afflicted Mr. H. Mr. Lenehan is an experienced underwriter, and was formerly assistant manager of the Western department of the North British. He has selected as his assistant Charles R. Street, who has been identified with the Phenix's Western department for the past sixteen years.

Property Loss in the Pacific West.

The abridged edition of the Chronicle Fire Tables give the following property fire-loss figures for last year in the Pacific West:

	No. fires	Property loss
Arizona	105	$ 354,010
California	2,219	5,481,755
Colorado	489	1,475,710
Idaho	103	556,305
Montana	306	575,220
Nevada	61	108,640
New Mexico	75	350,585
Oregon	514	957,675
Utah	250	248,690
Washington	561	1,330,935
Wyoming	116	149,670
Totals	4,799	$11,589,195

TARIFF associations have existed among fire underwriters for many generations, and the fire tariff is the only means yet discovered, or even suggested, for the apportionment of the fire tax by a system.

There are many charges assessed against the public by other activities, in a manner tacitly admitted to be just, which would not be tolerated for an instant in fire insurance. Waiving all consideration of the numerous misfit governmental tariffs which have been tried and discarded, let us take, for example, the street railways. Every passenger pays five cents a ride; one passenger rides ten miles, another two blocks; one weighs 250 pounds, another 90 pounds; one occupies two seats, another has to hang on to the platform—and altogether, a uniform charge is made for very different accomodations.—The Rationale of Fire Rates.

Pacific Mutual Elections to Fill Vacancies.

At the regular meeting of the board of directors of the Pacific Mutual Life Insurance Company, May 14, the following elections were made to fill vacancies:

Geo. W. Scott, vice-president, succeeding Geo. W. Beaver, deceased.

M. R. Higgins, member of executive committee, succeeding the late Mr. Beaver.

S. M. Marks, secretary, succeeding J. N. Patton, resigned on account of long-continued ill health.

T. L. Miller, assistant secretary, succeeding Mr. Marks, promoted.

Vice-President Scott is a well known business man and capitalist of San Francisco. He is a member of the firm of Scott & Van Arsdale, lumber dealers, and is also one of the principal stockholders and managers of the McCloud River Lumber Co. and the McCloud River Railroad Co., which employ about 850 men. Mr. Scott has for many years been a member of the executive committee of the Pacific Mutual.

M. R. Higgins, who has been made a member of the executive committee, is the second vice-president and general superintendent.

S. M. Marks, the new secretary, has been connected with the company since July 1, 1872, and has been assistant secretary since February 14, 1882.

T. L. Miller, who succeeds Mr. Marks as assistant secretary, will continue to be manager of the industrial department. Mr. Miller was formerly identified with fire underwriting on this Coast.

IT now looks as if 1900 would be another $150,000,000 fire waste year in the United States. Losses so far this year equal those for the corresponding time last year.

"THE statistical information in the April Coast Review greatly assists me," writes a manager.

The Palatine is Purchased by the Commercial Union.

A BIG INSURANCE DEAL IN ENGLAND—THE COMMERCIAL UNION BUYS THE PALATINE, AND WILL OPERATE IT—THE PALATINE AGENCY PLANT WILL BE CONTINUED AS HERETOFORE.

For some time past a big insurance deal has been in progress, but there was not a hint of the transaction until a definite offer had been made, and had been accepted by the directors. Even then, seemingly, it was hoped that no information thereof would leak out until the deal had been consummated by the formal approval of the stockholders. But somebody in New York appears to have made a premature statement, and from that city was telegraphed over the country an incomplete and misleading press dispatch.

The particulars of this great transaction are not at hand, but enough is known to authorize the announcement that the Palatine of Manchester—assets, business and name—has been bought outright by the Commercial Union of London. The deal appears to have been similar to the purchase of the Queen by the Royal several years ago. The right to the use of the name Palatine is included in the purchase, and the business of the Palatine will be continued as heretofore. Manager Laton and other department managers in this country have been cabled to continue writing direct business as heretofore.

The Palatine has $2,637,777 assets invested in the United States. Of this sum, $598,208 is clear surplus. The American premium income last year totaled $2,287,631, which is a gain of $342,000. The total cash assets of the company exceed $3,555,000, with a considerable surplus in excess of capital and all real and technical liabilities. The policyholders now have the additional security of the much larger Commercial Union Assurance Co., the annual statement of which is printed on another page.

The Delaware in This Field.

The Delaware, of Philadelphia, has returned to this Coast, and has appointed Edward Brown & Sons general agents for all of the Pacific West territory, excepting Colorado, New Mexico and Wyoming. The company has returned to stay, for its managers realize that the withdrawal in 1895 was a mistake. The Delaware is sixty-five years old, and has $839,418 surplus to policyholders.

Queer Applications.

Several times during the past few years application has been made, in San Francisco, for a policy covering standing timber, for the purpose of securing a loan. Of course, no office would assume the risk.

There is now inquiry for insurance covering "pedigreed" Belgian hares. The value put on them by their owners is enormous. Policies have recently been written on these hares, only to be quickly canceled.

Sensational Accident Claim.

A young Omaha physician insured the life of a friend, who was alleged to be the debtor of the former. Subsequently the two policies, one accident and one life, were assigned to the doctor. Soon afterward he took the assured out driving, and left him in the carriage while he made a professional call. Returning, he found his "friend" lying unconscious on the ground. The assured died soon afterward. The body was exhumed, and poison was found in the stomach. A broken neck was the alleged cause of death; but the doctor had taken the precaution to remove the cervical vertibrae before any other physician could make an examination. The theory is that the unfortunate man had been drugged so as to cause him to fall. Of course, payment of the insurance money was refused, the evidence being strongly in favor of the theory of murder. It was also found that the story of a loan to the assured was groundless. There was no insurable interest. The doctor then assigned the policies to the dead man's sisters, and left the city. Though no legal liability existed, the company compromised with the family.

We acknowledge our indebtedness to a number of subscribers for interesting newspaper clippings.

American Legion of Honor's Double Assessment.

RAPID DECLINE IN MEMBERSHIP—CRITICAL CONITION OF AFFAIRS.

The American Legion of Honor (of Boston) has been compelled to levy another double assessment, payable this month. The effect can hardly be otherwise than disastrous. In ten years the membership has fallen from 62,574 to 16,894. It does not seem possible for the order to long survive this double assessment.

During the past four months the deaths have averaged 55, gradually increasing from 52 to 61, with more claims to be acted upon. The order owes several hundred thousand dollars, and the proceeds of the double assessment will still leave a considerable balance of outstanding claims.

FALLING MEMBERSHIP.

Year.	Members.
1890	62,574
1891	61,355
1892	60,554
1893	60,076
1894	56,061
1895	53,210
1896	36,028
1897	21,315
1898	19,119
1899	16,895

The order has drawn on its emergency fund, but still has a substantial balance.

Way Down Southeast.

It is a far cry to the Southeast, along the Atlantic, but the fire underwriters of the "New South" are men who do things and have ideas. Their tariff association went up to Washington in nineteenth annual convention, last month. The president's address was interesting from end to end. He reported a shameful state of things in Virginia, as regards local agents, who have secured legislation hostile to insurance interests and of only temporary benefit to themselves. They now have a law prohibiting the companies from requiring agents to sign an agreement to accept a uniform rate of commission. These agents also violently opposed the repeal of the law prohibiting the association from making rates in Virginia. Local agents in Ohio, Indiana and elsewhere are assuming the same attitude of hostility to the real interests of the companies, the agents and policyholders. Something like this was predicted when the national association of local agents was organized. The oldest and most conservative underwriters have opposed any concessions to, or the receipt of any favors from, organized local agents, on the ground that they will abuse their privileges and misuse their authority. Recent developments, we regret to add, are confirming this harsh judgment. Many local agents seem near kin to the man who killed the goose which laid golden eggs.

Mainland Board of Fire Underwriters.

The Vancouver, B. C., board held its annual meeting on May 5. The following officers were elected: D. C. McGregor, Vancouver, president; R. L. Day, Victoria, vice-president; Chas. R. Gilbert, San Francisco, secretary, succeeding G. W. Hobson, resigned.

The first banquet of the Mainland Board of Fire Underwriters was "inaugurated" very successfully. The attendance of members and guests was large. Among the latter was W. L. Gazzam of Seattle, "our American brother." Flashlight photos were taken, for the benefit of the married men.

In 1898, $1,368,277 insurance loss; in 1899, $3,818,092. This is the loss in a city where, as in San Francisco, there were insurance men and property-holders who scoffed at the idea of a big fire—in Philadelphia.

Many clerks' associations actively favor early closing institutions. It would be a mistake, however, to infer from this that they favor mutual fire insurance companies.

The man who said "capital is timid" never heard of the many casualty companies organized in Baltimore.

A Court of Commissioners to Take Evidence in Honolulu.

An executive order, creating a court of commissioners to take evidence of losses caused by the burning of Chinatown in Honolulu, was issued by President Dole on April 2. The order defines the limitations and principles of the court as follows:

"The establishment of the said court is not to be taken as an admission of the existence of any liability on the part of the government, but the question whether or not liability exists for the losses in question is in each case to be decided by the court.

"Such court being created for the sole object of hearing and adjudicating claims against the government based upon the losses caused by the burning of Chinatown, has exclusive jurisdiction in the premises, and such new class of claims being referred only to the arbitrament of a court specially created therefore, no right of appeal exists from its decisions, which are therefore final.

"The court is authorized to entertain claims for actual losses of property only, and claims for speculation or consequential damages, or for rents, loss of the use or occupation of property, or loss of profits through the interruption of business, will not be considered."

The commissioners are authorized to take evidence of losses caused by the burning of Chinatown, in "Honolulu, either by the direct orders of the board of health or incidental thereto, and to make awards and judgments on such losses." President Dole's attention having been called to the seeming injustice of charging a filing fee of twenty dollars, as provided for in the order, said: "It is my opinion that the matter of charging filing fees will be left largely to the discretion of the court of claims, so that poor claimants will have an opportunity of being charged a pro rata fee."

Claimants began filing claims before the court on April 4. All claims must be filed before June 1.

An Elevator Decision.

A New York court has ruled that elevator owners are common carriers, and responsible for any accident due to negligence. The plea of a lease to tenants, and of a stipulation that the landlord should not be liable for any elevator accident, did not avail with the court. The moral whereof is, keep your elevator insured in in a good company.

Incident of the San Francisco Fire of 1851.

Our article in the April number of the Coast Review, on "Early San Francisco Conflagrations," reminds Manager Geo. D. Dornin that he was among the "burned out" in the great fire of May 3, 1851. In partnership with Henry I. Beers (now a leading banker of Oil City, Pa.) under the firm name of Dornin & Beers he was established in general merchandising, on Jackson street between Montgomery and Sansome streets, the water line of the bay coming up to Sansome street at that point. Both partners were under age. We beg Mr. Dornin's pardon for giving away his present age, when we mention that at the time of the fire he lacked eight months of being twenty-one. The rapid spread of the fire took practically the entire stock of the young merchants, and left them to start the world anew.

Mr. Dornin refers to an advertisement in his scrap-book, taken from the Alta California, as indicative of the disposition, in those days, to adapt one's self to new conditions. It reads:

> "George D. Dornin (formerly of Dornin & Beers) will attend to plain Painting, Lining, and any other kind of business. Residence at Tucker's Restaurant, on the Plaza. Slates for orders at Otten & Cohn's, Gold Street, "Point Market," Pacific Wharf, and at W. O. Wilson's Grocery, Pacific Street, two doors above the hospital. May 23, 1851."

The Tucker mentioned as restaurant keeper was subsequently and for many years the leading jeweler of San Francisco.

UNEARNED premiums are taxable. So decides the New York S. C. This question seems to have been raised for the first time by the National Surety.

NEW YORK CITY fire losses last year amounted to $7,458,840, which equals or exceeds the fire premiums.

Commercial Union Assurance Company:

A PROSPEROUS YEAR—LARGE GAINS IN ASSETS, SURPLUS AND PREMIUMS.

In a year of generally unfavorable fire office figures it is refreshing to note exceptions, such as the statement of the Commercial Union Assurance Company, which appears elsewhere in this issue of the Coast Review. In both its general statement and its United States branch statement this flourishing company shows a handsome balance on the year's transactions.

The totals, as compared with those of last year, show large gains in assets, in surplus and in premiums. The total admitted assets are now $25,859,505, which is a gain of about a million and a quarter in the year.

The fire department presents the following impressive totals, as set forth in the Coast Review Fire Insurance Chart: Assets, $14,626,752, a gain of $653,389; net surplus, $6,249,622, a gain of $275,136: surplus as regards policyholders, $7,499,622; premiums, $6,873,307, a gain of $203,131. Losses were only 56.4 per cent. of the premiums. The total income, $7,278,703, was $1,117,368 in excess of losses and expenses.

The United States branch figures show increased assets and premiums, and a loss ratio 6 per cent. less than the general average for all companies in this country last year. Nearly four million dollars of the company's money is invested in the United States, and of this sum a third is clear surplus.

The Pacific Coast department, which is under the management of C. F. Mullins, wrote nearly a quarter-million premiums last year, with a loss ratio of only 35 per cent.

Manager Mullins also has charge of the Pacific department of the Alliance of London and of the Commercial Union of New York. For these three companies he wrote $398,068 premiums last year, and incurred a loss ratio extraordinarily low, being only 30.7 per cent. Among the departments and general agencies in this field Manager Mullins's department ranks third in premium receipts.

Annual Meeting of Board of Fire Underwriters.

At the annual meeting of the Board of Fire Underwriters of the Pacific, last week, the officers were re-elected. Officers and committees now are:

Chas. D. Haven, president; Wm. J. Dutton, vice-president; E. F. Mohrhardt, secretary; Geo. E. Butler, treasurer.

Executive committee: Chas. D. Haven, ex-officio; Wm. J. Dutton, ex-officio; F. J. Devlin, W. H. Lowden, R. C. Medcraft, Geo. F. Grant, Cesar Bertheau, Arthur Brown, Herbert Folger. Alfred Stillman was re-elected secretary.

Grievance committee: H. R. Mann, chairman; S. D. Ives, B. J. Smith, W. O. Wayman, T. Edw. Pope, I. Gutte, W. P. Thomas.

These names, and the district managers, etc., all appear in the directory in the Coast Review Fire Insurance Chart, now a-printing and to be shortly spread broadcast on the entire Pacific Coast.

Death of Vice-President Beaver.

A good man has departed and a long and honorable career is closed. After an illness of six months, Geo. W. Beaver, for the past twelve years vice-president of the Pacific Mutual Life Insurance Company, passed away, at the age of 75, on May 6, 1900. Mr. Beaver was a native of Franklin county, Pennsylvania. He came to California when a young man, and was engaged in business in this state for upwards of half a century. At the time of his death he was prominently identified with such local institutions as the San Francisco Savings Union, California Cotton Mill, Pacific Gas Improvement Co. and Spring Valley Water Co. Mr. Beaver was something more than a successful business man. He was a genial gentleman, an exemplary citizen, and a man of broad views and sound judgment whose influence in the community had always been conservative and wholesome.

UNPROFITABLE FIRE UNDERWRITING.—The Traders of New York will soon retire. It was organized in 1898 as the successor of a Lloyds, but has incurred heavy losses ever since. The Artisans of Pittsburg will retire; and the Armenia of the same town has had enough of New England business.

. . . STATEMENT OF THE . . .

COMMERCIAL UNION

ASSURANCE COMPANY, Limited

Of London, England. (Established 1861.)

JANUARY 1, 1900.

Pacific Coast Branch, 416 and 418 California St., San Francisco.

Amount of Capital Stock (fully subscribed) $12,500,000.00

Paid Up in Cash, $1,250,000.00.

ASSETS.

Real Estate Owned by Company	$2,863,654.88
Loans on Bonds and Mortgages	617,818.35
Cash Market Value Stocks and Bonds	7,527,705.00
Cash in Banks	1,723,924.48
Interest on Stocks	6,705.31
Interest on Bond and Mortgage Loans	2,590.58
Premiums in Course of Collection	1,414,657.02
Bills Receivable, not matured	134,963.07
Total Assets of Life Department	11,232,753.58
All other property Owned by Company	334,733.44
TOTAL ASSETS	**$25,859,505.71**

LIABILITIES.

Unpaid Losses adjusted or in process of adjustment	$ 753,830.00
Unearned Premiums on Fire Risks	3,251,357.00
Unearned Premiums on Marine Risks	900,000.00
Liability under Life Department	11,232,753.58
Cash Dividends Remaining Unpaid	5,228.67
All other demands against the Company	2,216,713.85
TOTAL LIABILITIES	$18,359,883.10
POLICY-HOLDERS' SURPLUS	**$7,499,622.61**
	$25,859,505.71

INCOME.

Net Cash Actually Received for Fire Premiums	$ 5,765,155.00
Marine and Inland Risks	1,108,152.25
Received for interest, dividends, etc	405,600.18
Total Income of Life Department	1,545,285.12
TOTAL INCOME	**$8,824,192.55**

EXPENDITURES.

Net Amount paid for Fire Losses	$ 3,249,039.58
Net Amount paid for Marine Losses	626,125.00
Dividends to Stockholders	404,986.75
Paid or allowed for Commissions or Brokerage	814,851.70
Paid for Salaries, etc.	1,380,042.75
Total Expenditure Life Department	947,043.00
All other Payments and Expenditures	91,275.84
TOTAL EXPENDITURES	**$7,513,364.62**

ALL LOSSES on the PACIFIC COAST PROMPTLY PAID through BRANCH OFFICE at

Nos. 416 and 418 California St., San Francisco,

C. F. MULLINS, Manager.

E. T. NIEBLING, Asst. Manager.

The Press.

THE Western Insurance Review, a monthly, does not resemble its old self these days. It has the St. Louis field all to itself, with not even a make-believe competitor. Our contemporary is doing good, original work.

DURING a momentary eclipse of good nature the Intelligencer strikes us unfairly, when he says that the Coast Review sneered at the Metropolitan Life. We have a high opinion of this great industrial, and envy the honorable president his hair.

WE have sent to the principal Coast papers marked copies of the table (April Coast Review) showing that the expenses and losses of nearly all the principal companies in the United States last year exceeded the premium receipts. We are determined to do our part in the work of educating the secular editor in insurance "fax and figgers."

THE Insurance Magazine of Kansas City—it seems as if it were yesterday that Mr. Wilder ventured his boat on a treacherous sea which now seems plain sailing for any old thing—but here is a number well along in volume 18. The Magazine has always been original and vigorous and interesting and useful, and has covered its own field thoroughly. It has done what few other papers ever did. It has printed the portrait of the living editor of another paper.

WE are regaled by Insurance Economics with letters from admiring readers who congratulate it on the absence of advertisements—"or words to that effect," as the coached witness said after giving his name. But turning over the pages of the same issue we are surprised to find a four-page write up of an exceedingly meritorious and well known life insurance company. Now, as to notices of companies, which one writer says he always skips. If they are written, not as nauseous puffs, but as presentation of facts and reviews of annual statements, they are the very articles which the local and special with a reputation for knowledge will not skip. No man is truly "an insurance man" unless he has a general knowledge of the condition and resources of the principal companies engaged in his "line" in his field. He should keep posted. He must have facts and figures, of other companies as well as of his own, at tongue's end. There is no better way to acquire this information, and to make it stick, than to glance at company write-ups in the matter-of-fact legitimate insurance press. The property-owner, too, is not unwilling to see his broker's or agent's representations verified by reliable journals devoted to insurance interests.

Utah Utterings.

Special Ferris of the Connecticut is in Montana on a two months' trip, so his office is closed to visitors.

Utah net receipts dropped off about $27,000 for the year past. The Eastern reporting companies show a slight increase.

Special Charles R. Thompson of Seattle has been looking the field and the agents of the German-American over for several days.

Assistant Manager Palache of the Hartford was a welcome visitor of the month. He assisted the Local Agent's Fund for the Scofield sufferers to the extent of $25.

Special A. W. Thornton of Seattle came through this way on his journey to the San Francisco office, and spent several days in the state with the agents of the Aachen & Munich.

Your correspondent writing of "The Salt Lake Fire Department" in connection with the "Herald Fire" told more things that did not occur than are usually crowded into an article of that length.

The local board addressed a letter to President Driggs of the Williamsburg City over a month ago, calling his attention to the work of his special agent here; but so far President Driggs is silent.

Special Burns Macdonald has arrived, to represent the companies under the management of his father, Colonel Macdonald, in this field. Mr. Macdonald will move his family here in a few weeks, and become a resident of Salt Lake.

Manager Rolla V. Watt spent two days in our city en route with Mrs. Watt, to the Methodist convention in the East. Since his departure, Special H. R. Burke of Portland put in the afternoon with the agents, so that the Royal and Queen have had a representative in the field most of the time for the past two months. HATU.

THE Mutual Life of New York has filed a petition in Congress calling for inquiry, investigation and redress in the matter of the company's expulsion from Prussia. The petition is exciting great interest in diplomatic and government circles in Washington.

Marshall and McElhone, Associate Managers of the Central Department of the Fireman's Fund.

The announcement of the appointment of John Marshall, Jr., as one of the managers of the Central Department of the Fireman's Fund Insurance Company at Chicago was a great surprise to his many friends on the Coast. Several months ago Vice-President Faymonville, as our readers will recall, went to Chicago to take charge of the Central department temporarily, and to appoint a successor to Manager Chard. It is a violation of no confidence for us to state here, parenthetically, that Assistant Manager Collins was slated for the place, and that the appointment was delayed in order that he might recover his health in time if possible. The prolonged illness of Mr. Collins, however, compelled Vice-President Faymonville to make other arrangements. Mr. Collins is an able and faithful worker, and it is to be hoped that he will recover his health and re-engage in fire insurance work at no distant day.

We regard it as a very happy inspiration which suggested the associate management of the Central department by two such typical Western men as Messrs. Marshall and McElhone. They are young, energetic, conservative and experienced underwriters, and will no doubt make one of the best teams in the Chicago field.

Frederick H. McElhone is a native of New York state. He began insurance work as a clerk, and afterward became an inspector, in a local insurance office in New York city. Later he became a special agent for Texas, for the Pennsylvania Fire, under General Agent F. C. Case of St. Louis. Ten years ago the Fireman's Fund appointed him special agent for Texas. The company afterward appointed him State agent for Texas, Louisiana and Arkansas. Five months ago he accompanied Mr. Faymonville to Chicago, and was appointed second assistant manager of the Central department. On June 1 he becomes associate manager with Mr. Marshall.

James Marshall, Jr., is well known to many of our readers in this field. He spent his youth on this Coast, and entered Manager Dickson's office in San Francisco some sixteen years ago. He worked his way through the office in various capacities, and was promoted to the road as special agent. He traveled our Pacific Western territory a number of years. When the United States department of the Royal Exchange was transferred from San Francisco to New York, Mr. Marshall accompanied Manager Dickson as assistant manager. Three or four years ago he was sent to Chicago to open a Western department and plant the Royal Exchange in that field. He was very successful.

It would gratify curiosity, at least, to learn if British Columbia has contributed anything to the elevation of the fire loss ratio in Canada beyond the average. That province has had her New Westminister conflagration, and she has many inflammable wooden towns; but we are under the impression that the average loss ratio has not been positively unfavorable. The few companies operating from San Francisco have done fairly well, at least, but their experience cannot be accepted as furnishing an average. The clamor for lower rates, now disturbing the British Columbian air, should not be suffered to deter the underwriters from a general expert re-rating of those new and growing districts which have hitherto been favored with rates absurdly inadequate.

"Well, doesn't that jar you!" Such, we imagine, is the comment of certain San Jose, Cal., agents, over recent developments in the brewery rebating case. We wonder if this from William S. does not apply:

> "Know that this gold must coin a stratagem,
> Which cunningly affected will beget
> A very excellent piece of villainy."

Prizes to the amount of $250 are offered the students of the Texas State University, by Trazevant & Cochran of Dallas, Texas, for the best written articles on fire insurance. The insurance press is invited to send its brainy pages to the library of the university at Austin.

April Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 1,353
Ætna	8,737
Agricultural	932
Alliance	2,430
American, N. J.	50
American, N. Y.	763
American, Pa.	2,529
American, Boston . (March and April)	2,149
American Central	1,858
Atlas	2,103
Baloise	403
British America	1,988
Caledonian	1,587
Commercial Union	3,331
Connecticut	2,720
Fireman's Fund	11,359
Franklin	92
German Alliance	68
German-American	2,237
Girard	784
Greenwich	1,349
Hamburg-Bremen	3,962
Hamburg Underwriters	143
Hanover	2,265
Hartford	9,920
Helvetia	1,081
Home, N. Y.	5,694
Home Mutual	6,991
Ins. Co. North America	7,290
Imperial	3,195
Kings County	30
Lancashire	4,236
Law Union & Crown	142
Liverpool & London & Globe	7,380
Lion	2,118
London & Lancashire	3,532
London	465
Magdeburg	819
Manchester	4,973
Mercantile	560
Merchants	1,000
Milwaukee Mechanics	2,313
National, Hartford	6,995
New Zealand	544
New York Underwriters	519
Niagara	528
Northern	1,985
North German	1,866
North British and Mercantile	5,950
Norwich Union	3,963
Orient	1,982
Palatine	6,635
Pennsylvania	6,170
Phœnix, Hartford	3,708
Phœnix, London	3,606
Providence-Washington	764
Prussian National	367
Queen	1,776
Royal Exchange	2,177
Royal	2,957
Scottish Union & National	4,951
Springfield	4,039
Sun, London	542
St. Paul	3,071
Svea	4,388
Teutonia	154
Traders	531
Transatlantic	3,718
Thuringia-American	1,638
Thuringia	7,571
Union, London	1,431
Union, Pa.	620
United States	836
Westchester	2,792
Western	584
Williamsburg City	800
Total	$226,303
TOTAL TO DATE, 1900	$1,054,440
" " " 1899	$1,615,364

WASHINGTON.

29 . Colfax, school bldg:
Union, London $500

1 . Ellensburg, hotel and furni:
Springfield $867
Home 867

30 . Ellensburg, bdg. house:
Home $1,500

1 . Hot Springs, hotel and furni:
Phœnix, London . . . . . $ 867
American, Pa. 1,557
Agricultural 889
Svea 1,684

1 . King co., fr hotel and conts:
Pennsylvania $1,225
Ætna 1,200

25 . King co., dry kiln:
North British & Mercantile $628

. . North Yakima, fr dwg and conts:
Pennsylvania $750

17 . Oakesdale, dwg. and stock:
Fireman's Fund $500
Home 800

27 . (March) Puyallup, conts fr bldg:
London & Lancashire $500

18 . Seattle, mdse:
Hanover $500

3 . Seattle, brick yard:
North British $522

30 . Snohomish, dry kiln:
North British $500
Ætna 500

22 . Tacoma, barn and hay:
Springfield $750

20 . Walla Walla, fr bldg:
Ins. Co. North America $1,000

5 . Whatcom co., fr dwg:
Phœnix, Hartford $500

18 . Whatcom co., fr dwg and contents:
Scottish Union $1,300

22 . Whatcom co , fr dwg:
Scottish Union $700

Losses under $500 . . . . . $12,570
Total Washington $32,979

OREGON.

28 . Albany, hhld furni:
New Zealand $500

11 . Canyonville, furni stk:
Norwich Union $500

27 . Douglas co., barn and conts:
Norwich Union $630

30 . Eugene, saw mill:
St. Paul $500

. . Lebanon, fr barn:
Ætna $800

26 . Portland, fr store and ldg house:
German-American $836
Losses under $500 . . . . . $2,211
Total Oregon $5,977

MONTANA.

2 . Butte, fr dwg:
Commercial Union $550
14 . Dewey, fr bldg and gen'l mdse:
North British $1,700
. . Fergus co., dwg and conts:
Hartford $1,750
1 . Hamilton co., fr dwg and conts:
Hartford Fire $750
14 . Helena, conts of fr dwg:
National $505
17 . (March) Kalispell, gen'l mdse:
Home, N. Y. $611
29 . Libby, stk hardware:
St. Paul . . . . . $ 500
Royal 500
British America 1,000
19 . Terry, br bldg and stk gen'l mdse:
Ætna $1,000
Thuringia 1,200
Palatine 800
Losses under $500 . . . . . $ 3,544
Total Montana $14,410

COLORADO.

6 Arapahoe co., dwg and barn:
Fireman's Fund $933
28 . (March) Arapahoe co., barn and conts:
Manchester $1,637
8 . Colorado Springs, bldg and stk:
Transatlantic $862
29 . (March) Carbondale, bldgs:
North German $1,000
30 . (March) Denver, mdse carriage factory:
Royal Exchange $982
6 . Denver, dwg and barn:
National $1,866
. . Victor, machinery:
Fireman's Fund $761
Losses under $500 . . . . . $ 5,853
Total Colorado $13,894

ARIZONA.

2 . Coconino co., fr dwg:
Svea $527
14 . Mesa, br hotel bldg and conts:
Fireman's Fund $2,250
Manchester 750
Caledonian 750
Palatine 1,000
Ætna 1,327
Home Mutual 812
Atlas 1,000
13 . Phœnix, br dwg and conts:
Norwich Union . . . . . $ 750
Hamburg-Bremen 1,000
Liv. & Lon. & Globe 2.000
1 . Solomonville, adobe dwg:
National $989
Losses under $500 . . . . . $ 1,554
Total Arizona $14,709

IDAHO.

. Boise, dwg:
Home $550
. . Fletcher, flour mill:
Orient $1,500
13 . Hope, gen'l mdse:
National $500
Springfield 500
30 . Lewiston, fr saloon bldg, stk wines and liquors:
Liv. &. Lon. & Globe $2,000
Palatine 649
North British 729
Hartford Fire 500
14 . Mace, hhld furni:
Palatine $500
Losses under $500 . . . . . $1,745
Total Idaho $9,173

UTAH.

14 . Ogden, stk mdse:
Thuringia $857
1 . Salt Lake, br blg and conts:
Transatlantic $1,423
Royal 949
Ins. Co. North America 664
Hanover 663
London 400
Fireman's Fund 569
Ætna 664
Norwich Union 767
12 . Vernal, fr flour mill and mach'y:
North British $1,333
Hartford Fire 1,666
Losses under $500 . . . . . $ 5,844
Total Utah $15,799

HAWAIIAN ISLANDS.

27 . (Jan.) Honolulu, fr dwgs & Chinese mdse:
Scottish Union $2.500
Norwich Union 1,000
Losses under $500 . . . . . $ 490
Total Hawaiian Islands $3,990

BRITISH COLUMBIA.

24 . Nelson, br and stone bldg:
Hartford Fire $500
Losses under $500 . . . . . $246
Total British Columbia $746

NEVADA.

27 . Reno, fr slaughter house:
Phœnix, Hartford $1,000
Losses under $500 . . . . . $ 437
Total Nevada $1,437

NEW MEXICO.

Losses under $500 . . . . . $462

Total Outside Territory $113,576

CALIFORNIA.

11 . (March) Alameda co., ldg house and conts:
American, Boston $800
25 . Artesia, fr dwg and conts:
Connecticut $666
30 . (March) Butte co., hemp machines:
Merchants $840
United States 755
Girard 755
25 . Bishop, fr dwg:
Commercial Union $1,200

7 . Clayton, fr dwg and conts:
National $600

. . Contra Costa co., hhld furni:
Home Mutual $1,000

16 Colusa, dwg:
Queen $520

21 . Fort Bragg, fr barn:
Liv. &. Lon. & Globe $750

15 . Fairfield saloon:
London & Lancashire $620

20 . Grimes, br and fr bldg and contents:
Palatine . . . . . $ 672
Traders 500
Ætna 1,400
Pennsylvania 1,670
National 500

25 . Grass Valley, fr dwg, barn and conts:
Milwaukee Mechanics $600

10 . Grass Valley, dwg:
Ins. Co. North America $600

31 . (March) Keswick, bldg:
Fireman's Fund $1,000

10 . Los Angeles, dwg and conts:
Phœnix London $1,686

9 . Los Angeles, dwg and conts:
Niagara $500

19 . (March) Los Angeles, stk:
American, Boston $739

3 . Los Angeles, fr dwg and furni:
Milwaukee Mechanics $800

. . Long Beach, stk mdse and hhld furni:
Manchester $1,000
American, N. Y. 500

. . Madera, farm prop:
Williamsburg City $800

8 . Napa co., fr barn and conts:
London & Lancashise $600

26 . Placerville, bldg:
Hamburg-Bremen $650

8 Stanislaus co., dwg and conts:
Hartford Fire $2,625

31 . (March) Stanislaus co., dwg and furni:
Home Mutual $1,641

10 . Sissons, dwg and barn:
Thuringia $1,000

20 Siskiyou co., fr dwg:
Svea $600

12 . Stockton, dwg:
Atlas $500

. . San Diego, two dwgs:
Caledonian $500

2 . Sacramento, mill:
Westchester $1,465

15 . Santa Cruz, barn:
Northern $1,000

14 . Sutter co., dwg:
Magdeburg $1,000

. . San Luis Obispo, harvester in barn:
Pennsylvania $750

8 . San Joaquin, dwg:
Ins. Co. North America $4,300

31 . (March) South Park, stone bldgs & conts:
Aachen & Munich $600
Home Mutual 932

30 . (March) Washington, dwg and conts:
Manchester $600

24 . Winchester, fr dwg:
London & Lancashire $600

26 . Yuba co., hhld furni:
Home Mutual $600

. . Yuba co., dwg:
Fireman's Fund $2,000

20 . Yuba City, dwg:
Northern $800

Losses under $500 . . . . . $32,970

Total California, S. F. ex $91,526

26 . Truckee, fr hotel and conts:
Home Mutual $1,250
Thuringia 2,500
Thuringia-American 1,500
Liv. & Lon. & Globe 1,250
Springfield 1,000
National 1,000
Greenwich 1,000
Lion 1,250
Imperial 1,570
Palatine 2,000

Total $14,320

SAN FRANCISCO.

18 . Dwelling and hhld furni:
Fireman's Fund $1,059

11 . Planing mill and conts:
Westchester $892
British America 500

14 . Building:
Hamburg-Bremen $2,172

30 . (March) Frame bldg and machy:
Lancashire $1,000

30 . (March) Building:
Lancashire $1,210

30 . (March) Stock wines and liquors:
Lancashire $525

Losses under $500 . . . . . $ 10,843

Total San Francisco . . . . . $ 21,201

Total California $112,727

Total Pacific Coast $226,303

California and Coast Monthly Fire Insurance. Losses.

California.

Month	1900	1899	1898
January	$ 102.190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter	$ 379,566	$ 839,995	$ 700,131
April	112,727	213,933	264,225

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623.315	374,338
First quarter	$ 829,087	$1,148,999	$1,083,831
April	226,303	363,568	439,286

WILDCAT.—The Germania Fire of Chicago has been incorporated in West Virginia, the habitat of wildcats.

Rates Raised by Valued Policy Law.

Gov. Shaw of Iowa cites many cases showing that valued policy laws increase fire insurance rates. Among them is the following:

Sworn statement of Frank Hooker, cashier of the First National Bank of Blanchard, Page county, Iowa, who stated that the town of Blanchard is divided by the line between the states of Iowa and Missouri; that the rates of insurance on the Iowa side of the street are:

Forty cents for one year.
Eighty cents for three years.
One dollar and twenty-five cents for five years.
That on the Missouri side the rates are:
One dollar for one year.
Two dollars for three years.
Three dollars for five years on each $100.

Showing the rates in Missouri on the south side of the street to be two and one-half times as much as they are on the north side of the street in Iowa.

Chips.

—While it is a pleasure to chronicle the promotion of Mr. Marks to the secretaryship of the Pacific Mutual, it is tinged with regret that we must also chronicle the resignation of Secretary J. N. Patton on account of long-continued ill health. Mr. Patton had been connected with the company since 1877, and had been secretary for eighteen years. Failing health and an optical trouble finally rendered it impossible for him to continue in the performance of the duties of his office.

—Motors for Accident Insurance Men.—Accident insurance companies that do a big business with railroad employes are securing the privilege on several of the railroads leading out of Chicago of running three-wheeled gasoline motors on the railroad, whereby its agents or adjusters may go to the scene of accident promptly. Whenever such an agent makes the request the company places in service the motor, and sends an employe to operate it. If this press report is true, it indicates that accident companies must keep up to the times in more ways than one.

—Charles R. Gilbert, formerly special agent in southern California and previously compact manager in Montana, has accepted the offer of the secretaryship of the Mainland Board of Fire Underwriters of Vancouver, B. C. Mr. Gilbert is well qualified for the place, and can be relied upon to discharge its duties efficiently and satisfactorily to all concerned. The present situation in the province will impose additional demands on the secretary's qualifications, but we are sure he will acquit himself most creditably.

—Theater rates in Chicago have been advanced to a net average of $4.15, with all credits.

—Sandon Fire in B. C.—The property loss is said to have been $200,000, while the insurance loss was only $35,000.

—The Fire Association of Philadelphia wrote $173,595 premiums in the Pacific West last year, including New Mexico.

—Harry de Veuve, who was connected with the city department of the Ins. Co. of North America, died at his home in Larkspur on the 28th of April.

—Alameda county, Cal., has an eight-year-old firebug, who burned one of his father's barns, and was caught in the act of setting fire to another. Such youthful depravity is something for alienists or theosophists to explain.

—D. E. Murphy, general agent of the Northwestern Mutual Life Insurance Company for Wisconsin and Northern Michigan, accompanied by Mrs. Murphy, has been spending a few weeks in California. He devoted three days to the doing of San Francisco, and while here was the guest of General Agent Clarence M. Smith of the same company. Mr. Murphy is without doubt one of the largest personal producers and ablest organizers of a field force in the insurance business, as is shown by the fact that one-ninth of the company's immense business in force is to be found in his field. Mr. and Mrs. Murphy left May 1st for Denver and home.

—The trial of the suit of Mrs. Emily C. Thomas against the Northwestern Mutual Life Insurance Company for $10,000 on the policy of her husband, Edward E. Thomas, was concluded in Judge Hunt's court on April 25th. The jury arrived at a verdict in favor of plaintiff for $818. The testimony produced was to the effect that Thomas was insured in January, 1898; that he paid the first semi-annual payment; and that he never made any further payments on the policy. He was found dead in a room in a lodging house with the gas turned on, on the morning of February 7th, 1899, over six months after the policy had lapsed. The coroner's jury brought in a verdict of suicide. On two grounds the company claimed that the policy was void and denied liability, viz: (1) that nothing was due because the policy had lapsed by its terms, and (2) that Thomas died by his own hand within two years from the date of the policy.

—The Iowa Life, as expected, has reinsured in the National Life of Washington, D. C., controlled by the same officials.

—A large field agency, with a desirable contract, awaits the life man who addresses the editor of this paper confidentially.

—The proposition to issue bonds to provide funds for the better equipment of Stockton's fire department was defeated on May 3 by a small majority.

—Not "init," or at least "i" was not in it twice. James H. Vint is the name of the new special appointed by General Agent George F. Grant of the London and Northern.

—It appears that a well known base-ball player, Wm. A. Lange, recently wedded, is "an insurance adjuster" in San Francisco, according to a telegram to a Chicago paper.

—An old gentleman would like a comrade bicyclist for a ride into Yosemite Valley from Stockton, who will agree to not ride more than sixty miles a day nor more than thirteen miles an hour, nor attempt Priests hill up or down. Address "Bike," care of Coast Review.

—Have you 58 cents, or if you live abroad 66 cents, to spare? Then you should, while there is yet time, send that small sum for a book of 225 pages, brimful of bright and brainy thought fire insurance wise, to-wit: the Proceedings of the 24th Annual Meeting of the Fire Underwriters' Association of the Pacific. No book of the sort was ever better worth a cloth or leather cover. No hackneyed affair, this; no dull compilation; no borrowing of ill-dressed ideas. As to the scintillating wit, the brightness thereof shines on another page of this book. There are single papers worth double the price of the book; and if you are an old Pacific Coaster, you will be glad to see the pictures. Speaking of the latter, reminds us that the banquet picture turned out well, for a wonder. A year ago the photographer produced a work of comic art, where the most prominent feature was a foot beneath the chair of the retiring president. That foot! The perspective made it seem about the height of the man who owned it; and its position was rather too suggestive. But this book: It is a handsome, readable affair, and you should send the money to Secretary Meade, 106 Leidesdorf street, and after you have read it send a letter of thanks to the Coast Review.

—According to a newspaper account, a glass paper weight in the office of a local agent in Oakland concentrated the sun's rays and caused a fire.

—In the April number of Insurance Economics Manager Robert Dickson of the Royal Exchange discusses "Combined Classification in Fire Insurance."

—The would-be assailant of Manager Belden of the Hartford Fire has never been found. It transpires that the young degenerate Wilson, sentenced to twelve years' imprisonment, lied when he said he tried to kill Mr. B.

—John Barton, a pioneer of '49, and one of the founders of the Fireman's Fund Ins. Co., died last month, aged 86. Mr. Barton was also a pioneer in the salt business on this Coast. At the time of his death he was president of a well known salt company.

—In 1884 the Connecticut Mutual Life withdrew from Tennessee. The state sued to collect a privilege tax for business done since that time, claiming the company was liable for the reason that collections had been made on policies written prior to 1894. The court held—May 8—that under the statute the Connecticut Mutual is not liable for the privilege tax because it has transacted no new business.

—In the March Coast Review we estimated the fire losses in this country in 1899 at $150,000,000. We based this estimate on the total fire insurance loss of companies reporting to the New York insurance department. Previous estimates made in the East made the total about $133,000,000. The editor of the Chronicle Fire Tables announces the total as $153,597,830. This is $2 per capita or about $10 per voter—an immense tax which legislators are increasing by enacting valued policy laws.

—Policyholders of the Bankers Life of St. Paul held a meeting in Minneapolis, a few days ago, and appointed an investigating committee. They say the association is turning over its business from post mortem to legal reserve, preparatory to reinsuring the company. Those members who choose to remain in the assessment class must expect to have rates raised to an excessive point, eventually. A number in San Francisco have been solicited to make the change, while others have not yet heard of the proposed reorganization of the association.

—President Skilton of the Phœnix of Hartford is taking his vacation in Europe.

—Cash policies by a mutual have just been ruled illegal by the Attorney-General of Texas.

—General Agent Geo. F. Grant of the London and Northern has just returned from a trip in the Northwest.

—Vice-President Tarbell and Superintendent Cerf of the Equitable Life will visit this Coast shortly.

—A. K. P. Harmon, District Superintendent of the Connecticut Mutual Life, has been for the past three weeks in the Northwest, making changes in some of the agencies.

—Junius Young, special agent for the Home of New York at Salt Lake City, visited San Francisco in the latter part of April, and returned home in company with Vice-President Snow.

—A New York broker didn't know that the "British Assurance Company of London" was a fraud: so he telephoned his client to accept its policy at a cut rate. Moral: property-owners should not employ insurance brokers (or agents) who do not read insurance journals.

—Take away our experience tables and we have nothing that I know of to guide us, as the claim that rates should alone be determined by judgment is but the expression of half a truth; for what is judgment but an intelligent weighing of facts, and where are the facts obtainable except from classified statistics?—Robert Dickson.

—There is considerable inquiry for life insurance by Alaskan bound gold-seekers, but so far as we can learn, no company is assuming such risks. An advertisement offering to insure men going to Cape Nome appeared in an evening paper, but letters addressed to the advertiser have not been answered. Typhoid fever is likely to prove epidemic at Nome.

—The original Board of Fire Underwriters of the Pacific, in active operation in the early 80's and previously, maintained its organization for many years afterward, owing to the law authorizing it to appoint the fire marshal of San Francisco. The new charter deprived the old board of this sole need for its perpetuation, and it quietly passed out of existence, without any formality, such as is required of incorporated bodies.

—J. F. Downing, of Erie, Pa., general agent of the insurance company of North America, accompanied by Mrs. Downing, is making a tour of the Pacific Coast. These "tourists" recently celebrated their golden wedding at Monterey.

—Manager J. J. McDonald of the Western department of the Connecticut Fire has been appointed chairman of the new publicity department of the Western Union. Mr. McDonald can be relied on to make public that which ought to be made public.

—Benzine.—San Jose, May 3.—An explosion of benzine caused the destruction of a two-story dwelling at the corner of Union and Phelan avenues this afternoon. Mrs. S. Anthrum, who was moving into the house, had cleaned the wainscoting with benzine, and in moving a trunk accidentally ignited a match on the floor, when the flames instantly ran around the room, and a two gallon can of the liquid exploded. Loss on the house, owned by F. P. Spooner, $2,500; Mrs. Anthrum's loss, $500.

—Attention is called to a well known expert's report that perhaps the most important feature brought out by the two fires in the Horne buildings is the disappointing action of the tile floor arches in allowing the lower webs to scale off. And furthermore that this fact should not create over-confidence in the patent concrete floors, as they have not yet experienced such severe tests. Which fact recalls a local incident. A contractor discovered by the figures submitted to him by a sub-contractor, that his own bid for the patent concrete floors in one of San Francisco's recently completed steel frame fire-proof structures had omitted entirely the important item of Portland cement. The architect's specifications called for 1000 barrels in the concrete mix, and cement was selling for $3.35 per bbl. But the contractor, being a resourceful man, extricated himself cleverly from his dilemma, without further advising with any sub-contractor. There are seven patent concrete floors in the building and fully one barrel of cement was used on each one of the seven; but of good California sand, properly barreled and mixed in cement barrels, there was a full complement of 1,000 barrels used. The interesting question here is, has the lack of cement in the patent concrete floors in any degree enhanced the fire hazard in the building, which is now well occupied?

—MANAGER POPE of the Pennsylvania Fire is in Quincy, Ill., attending the funeral of his father. The deceased was 85 years old.

—MANAGER W. P. THOMAS of the New Zealand has returned from the Rocky Mountain district, where he has been introducing his company.

—VICE-PRESIDENT FAYMONVILLE of the Fireman's Fund has returned to God's country to recuperate. It is not easy for a Californian to be acclimated in Chicago. Mr. Faymonville has been heartily welcomed by "the Street," which is sorry to note that he has to carry a crutch.

—OREGON MUTUAL FIRE BUSINESS.—Secretary of State Dunbar's annual report gives the mutuals' amount at risk in Oregon as $7,938,070, against $6,228,281 in the previous year. The income was $32,210, the losses paid were $20,523. Three of the six mutuals paid no losses. The amount canceled was $1,051,664. The total assets behind the amount at risk are less than $12,000. "The day is coming." The several mutuals are:

	At Risk.
Farmers Fire Relief Ass'n	$ 27,006
Farmers Fire Relief Ass'n	312,591
German Fire Ins. Co.	301,580
Hop Growers Fire Relief Ass'n	142,890
Oregon Fire Relief Ass'n	6,616,525
Mutual Protective Ins. Ass'n	537,478
Total Dec. 31, 1899	$7,938,070

—DEATH OF EUGENE HARBECK.—General Agent Eugene Harbeck, of the Western department of the Phenix of Brooklyn, died at his home in Chicago, April 29. The deceased had been seriously ill a year or so, and his ultimate recovery was not expected. The assistant general agent, Joseph H. Lenehan, has been in charge of the Western department since Mr. Harbeck was stricken. Eugene Harbeck was a popular and successful underwriter. Twenty-six of his forty-seven years were devoted to his chosen profession. He was successively office-boy, local agent, special agent, state agent, secretary (of the Michigan Fire), assistant general agent, and since 1892 the general agent in charge of the Western department of the Phenix, succeeding the late Mr. Burch. Nearly all of Mr. Harbeck's business life was passed in the service of the Phenix. He was president of the Fire Underwriters' Association of the Northwest, in 1892, and was president of the Western Union in 1898. Mr. Harbeck visited San Francisco several times. Christian Science services were held over the remains.

—SPECIAL AGENT BONSALL of Los Angeles made a trip to New York last month.

—JAMES THOMAS, the father of Manager W. P. Thomas, died suddenly while absent from home. The funeral took place on Wednesday, from the residence of Manager Thomas, 2124 Santa Clara avenue, Alameda. The deceased, who was over 90 years old, was hale and hearty until he caught a severe cold a few days before his death.

—OREGON CREAMERY BURNED.—The creamery at Arago was burned April 22. The fire is supposed to have started from a cigarette dropped by some boys who had been skating in the building a few hours before. The season's run of the creamery had not begun. The property was insured in the Grange Insurance Association of Oregon.

—OTTAWA-HULL CONFLAGRATION.—The destruction of parts of Hull and Ottawa, adjacent cities in Canada, last month, will cost the insurance companies about five millions of dollars. The property loss may exceed $15,000,000. Several thousand people are homeless. It is probable that the dwelling districts, largely French, had very little insurance. The mills were well covered. The insurance losses are so far principally guesswork. Estimated losses are reported as follows:

Ætna	$100,000	London & Lanc.	$100,000
Alliance	160,000	Manchester	100,000
American, N. Y.	10,000	Mercantile, Can.	20,000
Anglo-Am., Can.	20,000	National, Ireland	50,000
Atlas	50,000	Northern Assur.	50,000
British America	75,000	North British	317,000
Caledonian	100,000	Norwich Union	100,000
Com. Union	107,000	Phenix, Brooklyn	13,000
Connecticut	15,000	Phœnix, Hartford	15,000
Globe & Rutgers	9,000	Phœnix, Lon.	250,000
Guardian	300,000	Queen	120,000
Hartford	100,000	Royal	150,000
Imperial	110,000	Scottish Union	20,000
Ins. Co. N. Amer.	60,000	Sun, London	57,000
Lancashire	150,000	Union, Lon.	140,000
L. & L. & Globe	100,000	Victoria-Mon.	13,000
Lloyds, London	40,000	Western	125,000
London Assur.	75 000	Ottawa	25,000
Equity	5,000	Canadian	10,000
Law Union & Cr.	25,000	Mutuals	50,000
Lloyds, N.Y.	30,000	Hanseatische	37,000
Mercantile, Can.	20,000	Merchants, Can.	20,000

The river separates Hull and Ottawa; and of the latter city, only that portion on the flats was destroyed. The burned districts were largely wooden. The Canadian companies got off fairly well, after all that might have been expected to the contrary, on account of their local popularity.

—Manager Watt has gone East, to attend a convention.

—President Moore of the Pacific Mutual has returned from New York.

—J. W. Holman, an experienced adjuster from New York, has opened an office in Seattle as an independent adjuster.

—William A. Mathews, formerly a special agent, is now employed by Voss, Conrad & Co. He will have under his particular charge the advancement of the individual accident department of the Frankfort.

—Manager H. T. Lamey of the Western department of the Western and British America, Denver, is in the city. Mr. Lamey, who is accompanied by Mrs. Lamey, will remain in California about a month.

—Kamloop's (B. C.) board of trade has protested to the town council against the local fire insurance rates recently established. The council decided to send a delegate to Victoria and submit argument to the Underwriter's Association.

—John Marshall, Jr., assistant United States manager of the Royal Exchange, has resigned, to accept the management of the Central department of the Fireman's Fund Insurance Co. at Chicago, as associate with Frederick H. McElhone.

—Manager Willard O. Wayman, of the G. W. McNear general agency, returned from the East on Wednesday last. He visited the home offices of his companies, and made a brief stay in the several large cities en route. Mr. Wayman reports a very enjoyable trip. He returns with additional territory.

—On May 2d General Agent Rudolph Herold began the twenty-ninth year of his connection with the Hamburg-Bremen Insurance Company. Mr. Herold entered the service of the company on May 1, 1872, and has been continuously associated with it in the Coast field ever since. He is a native son, a successful fire underwriter, and has a host of warm personal friends.

—Philadelphia.—Rates have again been advanced in the congested district: 20 per cent. in February is followed by a 25 per cent. advance in April. The department stores got off with their original 100 and 200 per cent. advance, and should deem themselves lucky as it is. Philadelphia still has a four-story fire department and water supply.

—Seattle has extended the "fire limits."

—In the West the Manhattan Fire is a non-union office.

—President D. A. Heald of the Home celebrated his 82d birthday May 4.

—Captain A. E. Magill is quite ill, and will probably be confined to his hotel for a week or so.

—Pacific Coast losses are a *half million* less so far this year than for the same time last year.

—Vetoed.—Governor Shaw of Iowa has returned the valued policy bill without his signature, thus killing it.

—Caution.—The advance "fire loss" sheets sent out for correction are never complete, and the totals are subject to change.

—Charles R. Gilbert, who has been appointed secretary of the Mainland Board at Vancouver, sails north on Wednesday.

—Texas.—The third annual convention of the Local Underwriters' Association of Texas will be held in San Antonio, June 27 and 28.

—It is said that a San Francisco fire insurance man bought a lottery ticket—the first, of course—and that his accidental investment of 25 cents won $3,750. The "moral" is bad.

—The distribution of Eastern charts on the Pacific Coast is one evidence of "Wasteful Methods in Fire Insurance," on which Mr. Windmuller wrote in the Review of Reviews.

—One of the best arguments for life and endowment insurance is that the insured, when the claim is about to mature, always wishes he had taken out a policy twice as large.

—In Lewistown, Mont., the retiring town council passed, as its last ordinance, a very creditable order for the better protection of the town against fires. It also created the office of fire warden, which order carries with it the appointment of the chief of the fire department to be ex-officio fire warden.

—At the annual meeting of the Board of Fire Underwriters of the Pacific, last Friday, the officers were re-elected. New members of the executive committee were elected as follows: Cesar Bertheau, Arthur Brown and Herbert Folger, succeeding the retiring three, H. K. Belden, T. Edward Pope and I. Gutte. The new grievance committee will be elected to-morrow (Tuesday).

—Manager Godwin of the Preferred Accident is visiting the Northwest.

—A general agency of a life insurance company is wanted by an experienced man. Address, "Oregon," care Coast Review.

—The principal American life offices now have over six billions of insurance in force! An immense gain was made last year. One and a third billion new business was written.

—The Utah supreme court says the Union Central Life must pay the $2,000 commission to the agent who secured the $100,000 policy on the life of John Beck of Salt Lake, though the policy was soon canceled. Particulars elsewhere in this issue of the Coast Review.

—G. A. Rathbun, manager of the Fidelity Mutual Life for California, has had the good fortune to secure the services of William A. Stone, who has been installed as general agent at Sacramento. Mr. Stone was formerly with the Mutual Life. He is a first class man, and it is said that he has already turned into the Fidelity a large volume of business.

—Honolulu Death Rate.—The board of health reports the death rate for March as follows: Per 1,000 per annum, 30.22. There were 112 deaths, of which 21 were from consumption and 19 from typhoid fever. There were 6 deaths (real or alleged) from the bubonic plague. The annual death rates per 1,000, for the month, were 49.69 for Hawaiians, 19.06 for Chinese, 40.00 for Japanese, 15.27 for Portugese, and 15.00 for all others.

—The opportunities for young men in the insurance business are many and great. Nothing depends upon favor, but all upon themselves. They are not compelled to sit in offices and wait until clients come to them. They go to other men's offices and make their own business. There is an unlimited amount of material to work on. It will be many years before there is an overcrowding of the insurance field. If a young man starts with determination to stick to it till success comes, I can assure him, barring accidents, he will win. He need not have a great deal of education, nor be above the normal in intellect. All he needs is the ability to work and to close a bargain. There are men who lack this latter faculty. I've seen those who couldn't get a hundred cents for a gold dollar. Such men are unfit for any commercial pursuit.—Gage E. Tarbell.

—Life Underwriters' Meeting.—The quarterly meeting and dinner of the San Francisco Life Underwriters' Association, at a down town hotel, on the evening of Friday, April 20, was a notably successful affair. It was the unanimous verdict of all present that the meeting was as good as, if not better than, any ever held by the association. Unfortunately, the attendance was not as large as usual. The menu was enjoyable, and there was good natured and entirely frank discussion of "shop." There were practical benefits to be derived from the exchange of views and the relation of dealings with shady and shirking solicitors. To the frequent query, What has become of so-and-so? the general answer was, Oh, he's with Forbes. One general agent present told of a very novel experience. A solicitor brought in a risk who appeared to be first-class. He wanted a binding receipt, insuring him on the acceptance of the application; and he cheerfully planked down the necessary cash premium of $600. Solicitor and applicant walked away, and everything seemed lovely. It is a long ways to the home office, however; and three or four days later the solicitor came round and asked for a slight advance on his big commission. The applicant seemed a perfect risk, and so the general agent cheerfully advanced $25. He will never do it again. The risk was turned down for bad family history; and of course he demanded and was paid back his $600 premium. Both this fine risk and the solicitor have disappeared, to repeat their little trick where the Coast Review is not read. But to return to the dinner. There were just thirteen present, and the editor of this journal drew the fatal number—in the hat-room. President Stolp presided. In the preliminary business meeting Secretary Parker read the minutes of the previous meeting, which were adopted. The resignations of Charles McLane, agency director for the New York Life, and A. M. Shields, manager for the Equitable Life, were promptly accepted. Others present at the dinner, besides the officers already mentioned, were: H. C. Donnels (Home), J. W. Hicks (Phœnix), J. M. Kilgarif (Pacific Mutual), John Landers (Manhattan), W. C. Leavitt (Union Mutual), W. H. Mills (Union Central), Clarence M. Smith (Northwestern), Fred Stolp (National Life), and representatives of the insurance press. Several interesting stories were told, not the least interesting of which was that of "Catt, the Detective of the Cocktail Route."

—The Equitable Fire of Manchester, Eng., will establish a branch in New York.

—C. O. Hawley of Los Angeles has been appointed special agent for the North German.

—Salem, Or., has been talking of reducing the number of city hydrants, and thereby increasing the possibilities of fire loss.

—A. V. Callaghan has gone from San Francisco to Denver, in the employ of the Frankfort Plate Glass.

—Special Agent J. H. Ankele of the North German has just returned from the South, and will leave for the North shortly. Mr. Ankele has been with the North German for twenty-one years.

—Because he belonged to the bolters' faction, Wm. S. Matthews is no longer insurance commissioner of Ohio. He who takes up the political sword must expect to be wounded. Arthur J. Vorys has been appointed commissioner. It is much to Matthews's credit that he tried to effect the repeal of the incendiary valued policy law.

—Bernard Faymonville, vice-president of the Fireman's Fund and in charge of the Western business of the company for the present, has been confined to his room in the Auditorium Annex for the last three weeks, suffering from an acute attack of sciatic neuralgia. He is gradually recovering, however, and soon expects to be at his desk again. Mr. Faymonville has made a most decided and favorable impression on Chicago managers, and when he leaves for San Francisco, after accomplishing his purpose here, it will be to the general regret of the fraternity.—Insurance Herald.

—Colorado Fire Business.—Last year's totals were: Written, $125,396,181; premiums, $1,732,459; losses paid, $1,081,996; losses incurred, $1,016,556; loss ratio, 58.7 per cent. Premiums increased nearly $200,000. Allowing for the unearned premiums, the loss ratio was about 63 per cent. Local expenses and taxes were 31 per cent. General agency and home office expenses are to be added. These figures do not include those of the withdrawn companies, which doubtless lost money. As a whole, owing to the Victor conflagration, the companies made no money in Colorado last year. The Liverpool & London & Globe leads, with $62,597, as printed in the March Coast Review. The several mutuals wrote only some $27,000 premiums.

—Manager Herbert Folger has returned from the East.

—J. D. Coleman, general agent for the Home in the Northwest, is in the city.

—Special Agent C. O. Scott of the Insurance Company of North America is down Arizona way.

—Manager Cline of the Western department of the Continental is visiting San Francisco and other parts of the Coast.

—Carl A. Henry, of J. B. F. Davis & Son, general agents of the Sun Insurance Office, made a flying trip to Chicago last week, but is once more at his desk.

—San Francisco Fire Department.—The auditor's estimate for the expenses of the fire department of San Francisco for the fiscal year is $705,893. This estimate includes extras for Fourth of July detail, theater detail, etc.

—The fifth annual meeting of the National Association of Local Fire Insurance Agents will be held in Milwaukee, Thursday and Friday, August 30th and 31st., 1900. This date gives delegates the benefit of the rates made for the G. A. R. Encampment at Chicago.

—The Pacific Mutual Debenture Co., written up in the Coast Review, will endeavor to prevent the California insurance commissioner from interfering with its "investment" business. The case was assigned for hearing on May 11 in Judge Seawell's court.

—Vol. VI. No. 22 Papers and Transactions of the Actuarial Society of America, October 19 and 20, 1899, is at hand. Particular attention is called to the programme of the third international congress of actuaries, which opens in June in Paris. We note that those not eligible for membership under the rules may, nevertheless, be subscribers for copies of the proceedings. Subscriptions should be sent to Secretary Israel C. Pierson, 141 Broadway, New York.

—Vice-President Snow and Assistant Secretary Correa of the Home are in this city. They came via the Southern route, and were delayed by the great floods in Texas. They were also in the vicinity of Austin when the dam disaster occurred. Mr. Snow has been recalled to New York by the sudden illness of Mr. Washburn, and will start for New York on Wednesday evening. Mr. Correa will remain about two weeks, and will return via the Northwest.

—General Agent Stovel of Baggs & Stovel has been visiting Los Angeles.

—The Commercial Mutual Fire of Des Moines was placed in the hands of a receiver on application of its president, April 13.

—The Progress building loss at Salt Lake was settled at $8,538, borne by six companies. This, it will be recalled, was the fire started by a match tossed into a cuspidor.

—Hope, Idaho, had a $20,000 fire April 13, originating in a store. It is stated that there was no insurance. A church, two dwellings, two saloons, two restaurants. and a store and postoffice were burned.

—Springfield F. & M. Shares.—At a recent auction sale of various stocks, shares of the Springfield Fire & Marine Ins. Co. sold at 301. This flourishing American company (represented by George D. Dornin) has a capital of $1,500,000 and $1,685,092 net surplus.

—Mericourt Suit.—In the suit of A. G. Mericourt against the Norwich Union, in Honolulu, the company filed affidavits to prove that one of the jurors, Capt. Cluney, had been prejudiced, and was guilty of misconduct during the trial. A new trial was therefore asked for. On April 2 the other jurors filed a sworn statement that they had seen no misconduct on their fellow juror's part, and that he did not attempt to bias or prejudice them. The verdict was for $5,000. Evidence that Mericourt had had several previous fires was barred out.

—Honolulu Fire Department.—At the council of state, with President Dole in the chair, last month, $66,164 was voted for fire protection. Three new fire stations were provided for. Among the items is $4,500 for a hook and ladder truck, which appears to have been greatly needed. There will be three new hose carriages. The new stations are at Nuuanu, Palama, and Waikiki. With the new pumping station at Kalihi, and an addition of seventy-five hydrants, there will be pressure enough to do the work of a steam fire engine. Water improvements are being provided for. One member of the council said: "People are living in Nuuanu valley who have to go four or five days without water. A house burned down there, and when the engines arrived, there was not a drop of water." The improvements in the water system include Nuuanu, Kalihi and Waikiki, and there will be a pressure of about 125 pounds.

—Mains having been laid, and hydrants placed, in Tiburon, Cal., rates are to be lowered.

—We have an order for the first seven volumes of the Coast Review. Can you supply them?

—Clarence Knowles, the well known Southeastern fire underwriter, died in Florida, April 14, aged 47.

—The Gilmour hotel, together with the Odd Fellows hall, at Grimes, Colusa county, was burned, April 20. Cause, defective flue.

—The Hartford Fire will go on a sole agency basis in cities of $100,000 and less. President Chase has issued a circular to that effect.

—Defective flue in attic started a fire in the Williams building, Ferndale, Cal., and for a time threatened the business section. The volunteer fire department did creditable work, and saved the building.

—Vancouver, B. C.—The Board of Trade's "council" will sit as an insurance grievance committee, there being complaints that rates are too high. We have noticed that often when such complaints are very loud, a local conflagration follows.

—Kansas City's fire department showed up poorly at the burning of the convention hall. Water pressure was light, and owing to economy in the matter of horses the engines did not arrive in time to do any effective work. The electric wiring in the building had been slovenly done. Yet the building was well insured.

—The Pacific Bank, San Francisco, has brought suit against one Frank M. Stone to settle its right to a policy of insurance for $5,000 on his life, which he pledged to the bank for money borrowed in 1891. It was sold last November to satisfy a judgment against Stone for $706, and the bank bought it for $400, but Stone still claims the ownership of it.

—The Oregon insurance report (F. I. Dunbar, Ins. Com.) has been received. Forty-nine fire and seven fire and marine companies operate in Oregon. Also, twenty-two life companies, and twenty-one casualty and surety companies. The Royal's gross premiums are the largest. The Commercial Union's gross marine premiums are the largest. Next in the order named are the gross marine premiums of the British & Foreign and the Fireman's Fund.

—The Scandia of Stockholm has applied for admission to Ohio, where it will do a reinsurance business.

—Chicago.—Chas. H. Ferguson & Sons, general agents for the Mutual Life in Illinois, have suddenly resigned. The Mutual is doubtless preparing for many changes, and will try to recover first place again.

—Montana and Hawaii Added.—Manager Wayman has been authorized to extend the business of the Girard and the United States to Montana, and will immediately establish agencies in that State. The G. W. McNear general agency will also appoint representatives in the Hawaiian Islands at an early date, for one or more of the three companies.

—Some of the companies have stopped writing on linotypes for good and sufficient reasons. The mechanism of the machine is both complicated and very delicate, consequently easily damaged and thrown out of order. A case in point occurred in the Progress building fire at Salt Lake. One of the linotypes, which had been wet, was seemingly but little the worse for the experience, but it was discovered, on operating it, that something was radically wrong. On giving it a thorough overhauling it was found that a grain of sand had lodged in its mechanism and rendered it temporarily useless. The monopoly which builds these linotypes charges a high price for them and is also inclined to treat damages as a total loss.

—The editor of this magazine expects to take, ere long, his first vacation in seventeen years. On being granted his ticket-of-leave he will start forth on a voyage of discovery. He expects to find on the other side of the globe a body of land to balance this continent of insurance journals. Our explorer is prepared to name these new countries and their cities, after names occurring in his favorite fiction, called history. One country and its chief city he will call England and London; another, Germany and Berlin; another, France and Paris. Indeed, if his courage and money hold out, this pathfinder may discover other strange countries and their chief centers of wickedness. He is especially hopeful of finding in these remote and untraveled lands some signs of progress in the art of fire protection. Having spent three days or so in each foreign land, the editor will write books descriptive of the natives and customs, religion and politics of each. Subscription orders should be sent in early.

—The Svea (Edward Brown & Sons, general agents) now has $300,000 deposited in New York and $400,000 in the hands of American trustees.

—Our old friend Arthur C. Donnell, formerly with the California and latterly with the Employers' Liability, has retired from the insurance business altogether, and will hereafter give his undivided attention to some mining properties in which he is largely interested. Lucky man! Mr. Donnell resigned the agency of his credit indemnity company six months ago.

—G. C. Holloway, of Los Angeles, special agent of the Home of New York for southern California and Los Angeles, who has been ill for several months, has been granted a further leave of absence for six months at his regular salary. The business of his department will be looked after from this end, pending his recovery. Mr. Holloway's health has improved since his return from the Needles.

—The paramount obligation resting upon the underwriter of to-day if he would make more solid the ground beneath his feet, is to place his hands as a days-man on both company and policyholder, and bring them into relations of harmony and confidence. To do so, secrecy or mysticism regarding rate-making, as well as systems of guessing, should be abandoned; and the property-owner, through the medium of available statistics—be made aware of the average fire cost of the hazard on which he desires protection. The handwriting is already being seen upon the wall, and the wise men are endeavoring to decipher its meaning; but whether it is decreed that the realization of this ideal shall be reached by voluntary action on the part of the companies, or through compulsory legislation on the part of state government, time alone may tell.—Robert Dickson.

FIRE INSURANCE.

The advertiser, who is an experienced insurance man, with connections that would bring in a large premium income, would like to secure the agency of a Board Company for Vancouver and Mainland of British Columbia.

Address:

"INSURANCE," P. O. BOX 207,
VANCOUVER, B. C.

MONEY AND REALTY.

"SOCIALISTIC Tendencies in Anglo-Saxon Countries" is the title of a readable, thoughtful article in Self-Culture Magazine for March. Socialism is striking at the root of Anglo-Saxon individuality. State-dependence, as in Latin countries, is threatening the racial spirit of self-reliance. Australasia is leading the way; some American cities are following. The ditch can not be far away.

MUNICIPAL OWNERSHIP as a political principle was not helped by the Colorado dam disaster near Austin, Texas. The dam was built by the municipality with borrowed money. The interest on the bonds has been in default for two years; the dam, through defective workmanship and possibly jobbery, has been swept away by a flood and will never be rebuilt. It is hardly to be doubted that if the dam had been built and owned by private parties it would have been in existence to-day; for ever since its construction there has been more or less talk of faulty designs and inferior or "grafting" workmanship. There are no doubt plenty of cases of safe and enduring municipal construction, at whatever cost, in this country; but the candid reader, whatever his views as to municipal ownership, must admit that the chances of jobbery and dishonest practices generally, in construction, purchases, and administration, are sadly in the majority.

GREAT BRITAIN'S total war expense is $760,000,000 per year, or $200,000,000 more than the total national revenues.

A CHATTEL mortgage is not fraudulent as to creditors because it does not show what part of the sum it is given to secure was future advances.—Westheimer v. Goodkind (Mont.) 813.

SAWMILL fixtures, placed on land under a lease providing that they shall remain personalty, and purchased by plaintiff's assignor under execution as personalty, cannot thereafter be levied on as realty.—Hershberger v. Johnson (Or.) 838.

The Coast Review's visits are always looked forward to with pleasant anticipations. J. B. Furman, Seattle, Wash.

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WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.

W. LOAIZA & CO.,** State Agents, **216 Sansome St., San Francisco, Cal.

ACCORDING to newspaper authority, "scientists" have discovered that the "rising generation" in this country has a large lower jaw, due to the American habit of eating too much. We should have attributed the growing jaw to the American habit of talking too much—politics.

CALIFORNIA, for one, would be much more prosperous if her land owners did not include climate in their prices. Too many land holders, professing a disposition to sell, add a considerable sum to the real present value, either to cover a possible future value or as a gross fee for our beautiful climate. Land is worth only a price corresponding to its net income when properly cultivated. Offered at that price, the farming, the food-producing, population of the state would double in a short time. The actual farming population is very small. Cities, towns, mining and lumbering and merchandising, absorb the most of the active energies of the people. Much remains to be done in the way of irrigation, and the collection of water in reservoirs. California can support a population of 10,000,000, and the remainder of the Coast another 10,000,000; but all the land must be brought under cultivation. Recent events in the far East will certainly help develop the Pacific West's resources.

WHOEVER buys, pays taxes. Pays insurance taxes, too.

A PARIS cable to a New York paper says: "The state of California has a magnificent display all to itself. Some Frenchmen cannot make out whether California is a separate country or whether it has seceded from the United States, on account of separate offices used by the Americans. Praise of the state's enterprise is everywhere heard."

D. A. SPENCER, Adjuster,

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SAN FRANCISCO.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

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SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

OUR PACIFIC COAST INSURANCE DIRECTORY.

Fire and Marine Insurance Agencies.

Phone	General Agents and Companies.	Address.
548	**Baggs & Stovel** American, Boston Mercantile, Boston	411 Calif.
5107	**Bailey, James D.** Ins. Co. North America	412 Calif.
334	**Balfour, Guthrie & Co.** (A. H. Small, Manager) British & Foreign Marine Yangtsze, Shanghai	316 Calif.
354	**Belden, H. K.** Hartford Fire N. Y. Underwriters Agency	313 Calif.
272	**Bertheau, Cesar** Hanover, N. Y. Aachen & Munich Fire	423 Calif.
427	**Boardman & Spencer** Ætna, Hartford	514 Calif.
5414	**Bromwell, L. L.** Milwaukee Mechanics, Wis.	410 Calif.
1842	**Brown & Sons, Edward** American, Phila. Svea, Sweden Agricultural, N. Y. Delaware	411½ Calif.
684	**Butler & Haldan** Phœnix, London Providence-Washington, R.I.	413 Calif.
680	**Catton, Bell & Co.** Union Assurance, London Law Union & Crown Victoria, N. Y.	406 Calif.
195	**Christensen, Chas.** American-Central, St. Louis. St. Paul. F. & M.	220 Sans.
	Coleman, J. D. Home, New York,	Portland
	Continental Ins. Co.	302 Pine
5968	**Davis & Son, J. B. F.** Standard Marine, Liverpool Sun, London	215 Sans.
5693	**Davis & Watson** British America Western, Toronto	322 Pine.
1100	**Davis & Henry** Greenwich, N. Y.	215 Sans.
1886	**Devlin, Frank J.** Atlas, London Kings County	309 Sans.
689	**Dickson and Hall.** Royal Exchange, London Orient	501 Montg
822	**Dornin, George D.** National, Hartford Springfield, Mass.	409 Calif.
5817	**Driffield, V. C.** Transatlantic, Hamburg Hamburg Underwriters	213 Sans.
1991	**Dutton, Wm. J.** Ins. Co. State of Penn., Phila. Equitable	401 Calif.
201	**Edwards & Conroy** American, N. J. Manchester, England Caledonian, Edinburgh American, N. Y.	323 Calif.

Fire and Marine Insurance Agencies.

Phone	General Agents and Companies.	Address.
1991	**Fireman's Fund Ins. Co.**	401 Calif.
1034	**Folger, Herbert** Phœnix, Hartford New Hampshire	325 Calif.
1632	**Grant, Geo. F.** London Assurance, London Northern Assurance, London	221 Sans.
71	**Grant, Tom C.** North British & Mercantile Greenwich, N. Y.	212 Pine
288	**Gutte & Frank** Magdeburg, Germany Magdeburg, N. Y. Wilhelma, Germany Associated Assurance Cos., Germany	303 Calif.
38	**Harrison, Wm. Greer** Thames & Mersey Marine	305 Calif.
666	**Haven, Chas. D.** Liverpool & London & Globe	422 Calif.
1184	**Herold, Jr., Rudolph** Hamburg-Bremen	415 Calif.
1086	**Home Mutual Ins. Co.**	318 Calif.
	Keller, H. C.	210 Sans.
	Lamey, H. T. British America Western	Denver
336	**Landers, William J** Imperial, London Lion, London	205 Sans.
Clay 321	**Laton, Chas. A.** Palatine, Eng. Traders, Chicago	439 Calif.
1597	**Loaiza, W. & Co.** Prussian National Niagara Caledonian-American	216 Sans
5710	**Lowden, W. H.** Norwich Union	314 Calif.
746	**Macdonald, William** London & Lancashire, Eng. Norwalk Fire English-Am. Underwriters State Fire Netherlands	315 Montg
720	**Manheim, Dibbern & Co.** Scottish Union & National	217 Sans.
169	**Mann & Wilson** Lancashire, Eng. Teutonia, New Orleans La Fonciere Marine L'Universo Marine	322 Calif.
538	**Maxwell, J. D.** Continental	421 Calif.
5639	**Medcraft, R. C.** Scottish Union & National	319 Calif.
649	**McNear, Geo. W.** (Willard O. Wayman, Manager) Merchants, N. J. United States Fire, N. Y. Girard Marine	308 Sans.

OUR PACIFIC COAST INSURANCE DIRECTORY

Phone	General Agents and Companies.	Address.
1724	**Mitchell, Geo. M.** Westchester, N. Y. Home, N. Y.	210 Sans.
1554	**Mullins, C. F.** Commercial Union, Eng. Commercial Union, N. Y. Alliance, London	416 Calif.
5582	**Pope, T. Edward** Pennsylvania Union, Phila.	436 Calif.
5136	**Potter, Ed. E.** Franklin, Phila. Williamsburg City, N. Y. Glens Falls	322 Montg
1724	**Roff, H. L.** Home, N. Y.	210 Sans.
5024	**Shankland, T. C.** Fire Association, Phila.	219 San.
5976	**Smith, B. J.** Connecticut, Hartford	411 Calif.
	Spencer, H. McD. Phenix, Brooklyn.	415 Montg
Green 621	**Speyer, Walter** North German, Germany Hamburg Underwriters	225 Sans.
5810	**Syz & Co.** Helvetia Swiss Baloise, Switzerland Swiss Marine Combined	301 Calif.
321	**Thomas, W. P.** New Zealand, Auckland	312 Calif.
5359	**Tyson, Geo. H.** German-American, N. Y. German Alliance, N. Y. Boston, Boston, Mass.	435 Calif.
	Van Slyke & Co	409½ Calif
5577	**Voss, Conrad & Co** Thuringia, Germany Frankfort Marine Bavarian Lloyd Marine Thuringia-American, N. Y.	204 Sans.
113	**Watt, Rolla V** Royal, Liverpool Queen, N. Y.	Royal Ins. Bldg.

San Francisco Life, Accident and Miscellaneous Agencies.

Phone	General Agents and Companies.	Address.
329	**Borland, James H.**	Spreckels Bldg
5017	**Briggs, Clarence F.** Standard Life and Accident	Mills Blg
195	**Christensen, Chas.** Lloyds Plate Glass, N. Y.	317 Calif.
902	**Delger Ewd. F.** Bankers Life Association.	Spreckels Bldg
5244	**Dunphy, W. H.** Home Life, N. Y.	Parrott Blg
1703	**Field, H. K.** New England Mutual Life	Mills Blg
	Finnegan, John E.	Mills Blg
1376	**Forbes & Son, A. B.** Mutual Life, N. Y.	Mutual Life Blg
699	**Garniss, Jas. R.** American Surety, N. Y.	219 Sans.
5333	**Gilbert, Frank L.** Fidelity and Deposit	Mills Blg
1384	**Godwin, Thos.** Preferred Accident, N. Y.	Mills Blg
5393	**Gross, Carl C.** Provident Savings, N. Y.	Spreckels Bldg
766	**Harmon, Jr., A. K. P.** Connecticut Mutual Life, H'd	Mills Blg
5740	**Hart & Wooster** Penn Mutual	Spreckels Bldg
Red 2331	**Houghton, H. B.** Ætna Life (& accident) Conn.	Safe Deposit Blg
1684	**Jacobs, W. A.** Germania Life	Mills Blg
5296	**Kilgarif & Beaver** Pacific Mutual Life	506 Montg
Brown 223	**Landers, John** Manhattan Life, N. Y.	240 Montg
Blk 2311	**Leavitt, W. C.** Union Mutual Life, Me.	419 Calif.
1597	**Loaiza, W. & Co.** Union Casualty & Surety Co.	216 Sans.
1696	**McLane, Chas.** New York Life, N. Y.	Mills Blg
169	**Mann & Wilson** Hartford Steam Boiler Metropolitan Plate Glass	322 Calif.
538	**Maxwell, J. D. & Co.**	421 Calif.
5921	**Munsell, Jr., Jas.** Mutual Benefit Life, N. J.	503 Calif.
1015	**Okell, Chas J. & Co.** Employers' Liability, London	401 Calif.
5596	**Osborne & Hicks** Phœnix Mutual Life	Spreckels Blg.
750	**Pacific Mutual Life, S. F.**	506 Montg
621	**Pacific Surety Co., S. F.**	320 Montg
699	**Pardee, S. C.** Fidelity & Casualty, N. Y.	Mutual Life Blg
Davis 982	**Parker, C. M. T.**	214 Pine
5683	**Perrin, Howard** Washington Life	Chronicle Bldg
5136	**Potter, Ed E.** City Trust, S. D. & Surety	322 Montg
425	**Rathbun, Geo. A.** Fidelity Mutual, Philadelphia	Mills Blg
	Sherman & Harmon Penn Mutual	Portland
970	**Shields, A. M.** Equitable Life	Crock'r Blg
5161	**Smith, Clarence M.** Northwest'n Mut., Milwaukee	Phelan Blg
1739	**Stolp, G. M.** National Life, Vt.	Crock'r Blg
5577	**Voss, Conrad & Co.** Frankfort Acci. & Plate Glass	204 Sans.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

Edwards & Conroy, Managers.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eltel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco
C O Hawley, Los Angeles

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland. Or.
Fred R Stover, San Francisco
Harry L Luke. Salt Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna. Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon
Charles L J Bliss, Seattle, Wash

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*



ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, – –	$ 1,941,324.10
LOSSES PAID, – –	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,450,629.11
LOSSES PAID, – – –	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016.74
LOSSES PAID, – – –	1,875,494.33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

ESTABLISHED BY ROYAL CHARTER 1720

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

LOSSES PAID, OVER $185,000,000.00

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

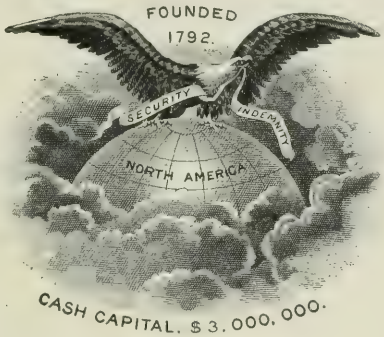
FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

The Fidelity and Casualty Company

OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney

Mutual Life Building
San Francisco, California

ONE of the most cultured and high-minded clergymen of Washington tells the following good story on himself: The gas fixtures in his house got out of order not long ago, and a plumber was sent for. The plumber found the trouble down in the basement, and was at work upon it. There was soon a strong odor of gas about the house, and the clergyman thought he would look down into the basement and see what the plumber was doing. He opened the door and started to go down, when he found utter darkness before him, so he went back, got a lighted candle, and started down again. As he appeared at the doorway the plumber looked up and shouted in vigorous tones, "Go back, go back! or you and I will both be in hell in five minutes." It is needless to say that the basement door was slammed and the candle extinguished by the clergyman.

SEATTLE will hereafter pay 5 per cent. interest on city warrants.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street,
CHICAGO, 155 La Salle Street.
SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.



PACIFIC DEPARTMENT

German American Insurance Company New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

THE amount of bonds deposited in the United States treasury to date for exchange for the new 2 per cents. is $221,500,000.

AT current market values the agricultural products of the United States for 1900 will exceed a total valuation of $2,000,000,000, as against $1,497,800,000, for last year.

THE freight floor space of each of the two new steamers ordered by President Hill for the Oriental trade of the Great Northern Railway, will aggregate five acres, and each cargo will furnish freight for 1200 or 1500 cars, or nearly 100 trains across the mountains. The steamers will be placed in commission in 1901.

IN France "the state" makes both cigars and matches. The one will scarcely light and the other will scarcely burn.

THE United States record for deep-sea sounding is held by the Nero, the navy's survey vessel, which once measured a depth of 5,200 fathoms, or five and two-tenths nautical miles.

PUTTING A GOOD FACE ON IT.—"Well, how are things looking this morning?" asked the insurance reporter. "Cheerful," answered the optimistic fire insurance agent. "We've given away nearly 2000 more blotters to-day than we did the corresponding day last year."—Chicago Tribune.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.



ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.

Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

EDWARDS & CONROY, MANAGERS.

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* **GEO. A. CRUX,** *Portland;* **CHAS. R. GILBERT,** *Los Angeles;* **J. O. PARRISH,** *Denver.*

AACHEN & MUNICH

Fire Insurance Company

Of Aix La Chapelle, Germany

Established 1825

CAPITAL	$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

The Security Trust and Life

INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.

GOVERNMENTS generally coin money, and thus do a great service to society. The perfect work of government in facilitating exchanges is done when money is coined in such amounts as come to the mints under the laws of production and trade. But governments rarely understand this. They go on to meddle with the amount and the value of the money supplied; to manufacture substitutes for money; to enact rates of exchange between different forms of real or fictitious money, or rates of interest, and in many ways to disturb the natural course of the markets. In former ages unscrupulous rulers would debase the coin: modern legal-tender laws are a more disguised method of robbery. Each large issue of such currency causes violent fluctuations, first for a very short time in rates of interest on temporary loans, and then more lastingly in the nominal prices of goods; and when, if ever, the paper is redeemed, or approaches redemption, there follows another series of spasmodic fluctuations. These disturbances are aggravated by distrust, apprehension and uncertainty.—Charlton T. Lewis, Actuary.

ANOTHER insurance company is in trouble because of the fault of its agent in making a policy "good" to a purchaser of the insured property by endorsement instead of assignment. When the fire came both the original insured and the purchaser had insurable interest in the property, and as the original insured had not assigned the policy both claim nearly total losses under it. Remember that a fire policy is a personal contract, absolutely owned by the party in whose name it is written, and cannot be so safely transferred as by assignment—yet every day policies are transferred by ex parte endorsement without the written consent of the other party to the written contract. It binds the company, but does not change the real policy-owner's claim for unearned premium, or disturb his other rights under the policy.—J. L. Cunningham.

THE city park reservoir, from which, upon the completion of the Cedar river gravity system, a large proportion of the population of Seattle will be supplied with water, is approaching its finishing stages. The reservoir will have a capacity of more than 24,000,000 gallons of water.

RAILROAD time between Seattle and San Francisco has been shortened two hours.

NINE tons of nitro-glycerine lifted 3,800 cubic yards of rock in San Francisco bay.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries. WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,

A. G. RIDLING and J. J. SHEAHAN, Special Agents,

210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.

JNO. H. BURGARD, Special Agent,

250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA

G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.

JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**



JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,774,658.39

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,822,876.17 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon Washington, and British Columbia.

Office 415 *Montgomery St., San Francisco.*

GEORGE J. WELLINGTON, Manager Metropolitan District.

IT is estimated that American visitors to Paris this season will be over 110,000, for whom the cost of transportation will be $27,000,000. Calculating the expenses of each at $1,500, the result will be the expenditure of $165,000,000, of our good, red gold. For even so rich a country as the United States, the drain is pretty severe.

SOME idea of the extraordinary increase of passenger and freight traffic on the railroads of the United States in the past three months can be gathered from the statement that during that time 108 railroad systems showed an increase in gross earnings of $35,031,739, which is a jump of 16.2 per cent. over the same period for 1899.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E. SCHLINGHEYDE

UNION

Casualty and Surety Company *Of St. Louis.*

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LORIZA & CO., General Agents, 216 Sansome St., San Francisco.

THE Norwich Union Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

A LIFE INSURANCE COMPANY....

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

Such a Company is . . .

THE FIDELITY MUTUAL LIFE INSURANCE CO.

L. G. FOUSE, PRESIDENT

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

THE total exports for the nine months ending March, 1900, is greater than that of any corresponding nine months in the history of our exports.

THE towers of the new bridge that are to span the North river between New York and Weehawken, N. J., in order to carry the vast span of the bridge, will be thirty-five feet taller than the Washington monument, which in itself is the highest shaft in the world.

OUR exports to the Phillipines, which in 1893 were but $154,378, will this year exceed $2,000,000.

THE exports to the Hawaiian islands in 1893 were $2,827,683, in 1899, $9,305,470, and in the fiscal year 1900 promises to be fully $12,000,000.

THE man who never rode a bicycle is still writing about it in the daily prints, when he forgets for a moment to air his ignorance of insurance.

SPECIAL AGENTS AND ADJUSTERS . . . .

DAILY EXPENSE ACCOUNT BOOK

MONTHLY RECORD FOR THE VEST POCKET

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

ORGANIZED 1847.

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1900, : : $37,757,980.25

Surplus, " " (3½ and 4 per ct. basis) 4,996,620.22

☞ **Writes the Most Liberal Policy extant.**

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest Companies in Existence.

Capital:
$30,000,000

Assets in the United States:
$4,200,127.

Surplus in the United States:
$1,986,240.

R. C. MEDCRAFT,
General Agent.

319 California Street,
San Francisco

SPECIAL AGENTS

T. J. A. TIEDEMANN, Portland
FRED R. STOVER, San Francisco
HARRY L. LUKE, Salt Lake & Denver
JOHN E. COSGROVE, San Francisco

Organized *1824*



The Only Pacific Coast Life and Accident Company. * * *

Security

Liberal Terms

Profitable Returns

GEO. A. MOORE, PRESIDENT

J. N. PATTON, SECRETARY

SAMUEL M. MARKS, ASS'T SECRETARY



HOME OFFICE BUILDING

THE PACIFIC MUTUAL

LIFE INSURANCE COMPANY

Best and Safest Legal Organization for Policyholders. * * * *

Organized 1868 * * * *

Claims Paid, over $10,000,000

LIFE POLICIES--Combining protection with Investment

ENDOWMENT BONDS--Producing Specified Returns

ANNUITIES

ACCIDENT POLICIES--Superior in benefits and conditions

KILGARIF & BEAVER, General Agents Life Dept. for California

F. W. VOOGT, Pacific Coast General Agent Accident Department

PACIFIC MUTUAL BUILDING,

N. E. Cor. Montgomery and Sacramento Streets - San Francisco

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	696,696 00
Surplus to Policyholders	410,080 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

EDWARD F. DELGER, State Agent.

Room 313 Claus Spreckels Building, S. F.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO. Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.
R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

SPONTANEOUS COMBUSTION AMONG PAPERS.—Not a great while ago librarians and book-lovers in general were discussing the deterioration in the quality of paper of late years. It is curious to learn from Her Majesty's Waste Paper Office that one result of the change of materials has been a decided increase in liability to fire wherever paper waste is accumulated in any great quantity. It is the rarest thing to find paper made of rags nowadays. It is made from wood and other vegetable materials which, chemically, are not very different from the component materials of a hayrick. If paper waste is stacked in large masses, and especially if it happened to be a little damp, heating takes place just as with a prematurely stacked hayrick, and spontaneous combustion may at any time break out in flame as it has often been known to do in the farmyard. Of late years the greatest care and vigilance have been necessary to guard against this.—London paper.

FOR the fiscal year 1893 our total exports to Asia and Oceania combined were $27,421,831; for 1899, $78,235,176, and for the fiscal year about to end they will exceed $100,000,000.

THE city of Cincinnati furnishes a most notable instance of the fallacy of municipal ownership of industrial undertakings, by the sinking fund trustees of that city having accepted a bid of $19,000,000 for the sale of the Cincinnati Southern Railway.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

IN LINE WITH THE TIMES....

No opportunity is overlooked for the improvement of
UNION MUTUAL POLICIES. They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848
PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to Wm. G. LEAVITT, General Agent 419 California Street, San Francisco, Cal.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	$300,000.00
Assets	636,743.53
Surplus to Policyholders	444,077.48

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

Capital	$400,000.00
Assets	649,398.82
Surplus to Policyholders	452,077.59

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company **Of New York**

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

TOLEDO, Ohio, is now recognized as the second railway centre in the world, and is situated to command a large share of the commerce of the unsalted seas. Well, Toledo has had some experience in owning public industries, and the balance sheet is interesting reading. She built what is known as the Woodville Railroad—it cost the city $448,000—and the city sold it to the Pennsylvania Railroad Company for $225,000, leaving a red ink balance of $223,000. The city borrowed $232,000 of the original cost and gave her bonds bearing 7.3 per cent. interest, payable in 30 years. The bonds will become due this year. When due, the city will have to be carried along until the present generation shall have bequeathed to posterity both the debt and municipal problem. The city borrowed $1,500,000 to go into the natural gas business. This enterprise has paid $100,000 gross to the city, but not one cent of interest, which is running at the rate of $67,500 per annum. By the time the natural gas bonds are due, the city will have paid over one-half million dollars in interest as against the earnings of $100,000 received, and will leave the tax-payers burdened with an additional debt of $1,500,000.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

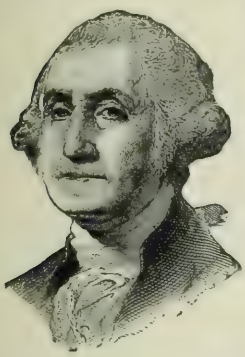
THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager

W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***

JOHN A. PRINSEN, Special Agent.

MORE restrictive legislation! In Ohio it is gravely proposed that no life insurance enterprise shall reinsure without the consent of Tom, Dick and Harry of the professional pull. It is not required of Tom, Dick and Harry that they shall know anything of the condition of either reinsurer or reinsured: nor does it matter whether or not the reinsurer is solvent and the stronger. Only Tom, Dick and Harry, parasites, must be propitiated. Thus does the American degenerate—in Ohio as well as in California.

AT Paris the United States has three times as many exhibitors as France had at the World's Fair, Chicago, and in the aggregate they exceed those of Germany, Russia, Italy and Great Britian.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! ☞ To energetic business producers a No. 1 Territory. Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, *San Francisco, Cal.*

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAN FRANCISCO BOARD:—**SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge, James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits..... 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.
HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST.

GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED	***$10,000,000***
Capital Paid Up	$1,000,000
Reserve Fund, in addition to capital . .	2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed	$6,700,000 Gold
Capital Paid Up	1,340,000 Gold
Reserve Fund, in addition to Capital,	$3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

AMZI DODD, - - - - - - - - - *President.*

ASSETS (Market Values) Jan. 1, 1900 . . .	$70,466,400 46
LIABILITIES, N. J. and N. Y. Standard . .	64,840,707 24
SURPLUS	5,625,693 22

THE NEW POLICY CONTRACTS

OF THE

MUTUAL BENEFIT

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.

503 California St., cor. Mongomtery, S. F.

SVEA *Insurance Co.,* *Of Gothenburg*

AMERICAN FIRE *Ins. Co.,* *Of Philadelphia*

AGRICULTURAL *Ins. Co.,* *Watertown, N.Y.*

THE DELAWARE *Ins. Co.,* *Of Philadelphia*

EDWARD BROWN & SONS,

General Agents Pacific Coast Department

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....
OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets, : $11,500,000
Net Surplus, : 6,400,000

Pacific Department 215 Sansome Street, San Francisco.

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BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

JACOB L. GREENE, President. HERBERT H. WHITE, SEC'Y.
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

THE LARGEST PACIFIC COAST FIRE AND MARINE COMPANY

Cash Capital, . . $1,000,000 00

Assets, January 1, 1900. . $3,884,381 08

WM. J. DUTTON, President. BERNARD FAYMONVILLE, Vice-President

LOUIS WEINMANN
Secretary

J. B. LEVISON 2d Vice-Pres. and Marine Secretary

STEPHEN D. IVES
General Agent

FIREMAN'S FUND INSURANCE COMPANY.

Home Office, Company's Building:

S. W. corner California and Sansome Sts., San Francisco.

CENTRAL DEPARTMENT
. . . . . Manager,
157-159 LaSalle St., Chicago

EASTERN DEPARTMENT,
CHAS. W. KELLOGG, Manager,
Mason Building, Boston

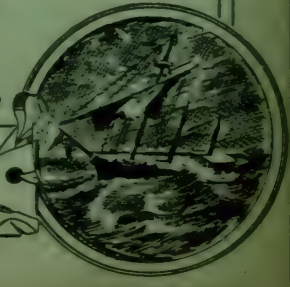
SOUTHEASTERN DEPARTMENT,
EDGAR S. WILSON, Manager,
Macon, Georgia

ATLANTIC MARINE DEPARTMENT,
JOSEPH HADLEY, Manager,
72 Beaver Street, New York

AGENTS THROUGHOUT THE UNITED STATES.



LARGEST FIRE INSURANCE COMPANY IN THE NEW YORK



Founded 1871
Volume 57, No. 6

JUNE, 1900

$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

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CHARLESTON: C. T. Lowndes & Co.
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NEW JERSEY: D. Smith Wood,
PHILADELPHIA: Atwood Smith
RICHMOND: Davenport & Co.

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J. G. PEPPER, *Ass't Secy*

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C. MASON KINNE, *Assistant Sec'y.*

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WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*
GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessiv loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858 $471,989 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and th faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN. FRED. L. HAVEN, THEO. SUMMERLAND

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss Fire Insurance Company

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over.	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1899	8,108,481.48
Prem. Income since organiza'n (54 yrs)	170,352,752.39
Losses Paid since organization (54 yrs)	113,205,839.50
Assets United States Department . .	919,089.58

PACIFIC DEPARTMENT: GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
JNO. D. RICHARDS . . Manager city department. 219 Sansome Street. SAN FRANCISCO, Cal.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L WEAVER. . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS. - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS. } W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
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The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

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HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD,
Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

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A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

....OF CALIFORNIA....

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1900:

ASSETS	$965,559.34
LIABILITIES	349,630.99
Surplus Funds for Policyholders	**$615,928.35**
CAPITAL (fully paid in gold coin)	300,000.00
Net Surplus, over Capital and all Liabilities .	**$315,928.35**

HOME OFFICE: Company's Building, 318 California St., San Francisco

WM. J. DUTTON, President

F. W. LOUGEE, Vice President
FRANKLIN BANGS, Ass't Secretary

STEPHEN D. IVES, Secretary
GEO. STEEL, Marine Secretary



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,344,540
Assets in United States,	2,861,662



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, . $200,000.00 Assets, . $566,802.00



English-American Underwriters,

Assets, ... $3,428,464



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	324,084

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	678,025

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	**$9,300,000.00**
United States Branch Assets, Jan. 1, 1900	2,637,777.00
Net Surplus in United States	598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street - Safe Deposit Building - **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization { 81 years } $85,641,084.50

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
T. D. BOARDMAN, } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . .	$11,002,588 02
NET SURPLUS, . .	3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD **J. J. DENNIS** **JOHN M. HOLMES** **W. O. MORGAN**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 57. JUNE, 1900. No. 6.

The Coast Review Manual.

PRAISED BY UNDERWRITERS.

Following are a few expressions in favor of The Coast Review Manual, by Agents and Managers:

It is a great help.

It is certainly perfection.

Contains information not to be obtained from any other source.

I could not well do without it.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

The best book of the kind published.

It is easily understood.

Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.

Exactly fills a long felt want.

Diagrams and general arrangement specially helpful for ready reference.

The names of the writers of the foregoing have already been printed in these columns.

Our Digest of Recent Insurance Decisions

FIRE.

Assignments. The owner of lot and building conveyed premises to plaintiff, and at same time, by mistake, assigned to plaintiff's husband insurance policy on building, to which insurer consented. Subsequently, and before fire, the husband assigned policy to plaintiff, to which insurer consented. Held that, conceding policy was void while so held by the husband, the latter assignment and insurer's consent to it validated policy, and plaintiff is entitled to recover.—Rines v. German Ins. Co. of Freeport, Ill., 80 N. W. 839.

Houses of Ill Repute. The failure of insured to disclose the fact that insured house was occupied by women of ill repute does not invalidate policy, there being no fraud or misrepresentation, especially as company or its agents had full knowledge of character of occupants before the fire.—National Fire Ins. Co. v. United States Building & Loan Ass'n's Assignee, 54 S. W. 714.

Credit. In an action on renewal agreement made by defendant's agent, evidence of custom on part of agent to extend credit for premiums is admissible. McCabe v. Ætna Ins. Co., 81 N. W. 426.

Fireworks. The issuing of permit by insurer to store fireworks on insured property for 15 days, while it amounted to waiver of any prior forfeiture caused thereby, does not constitute an implied agreement to waive any future forfeiture, or to consent that the fireworks might be stored in building after expiration of the period of permit.—Betcher v. Capital Fire Ins. Co., 80 N. W. 971.

Title or Possession. Under policy of insurance which provided that it should be void if there should be any change in title or possession of insured property other than by death of insured, sale and conveyance by devisee of insured property defeated policy, though devisee had not parted with possession at time of loss, and time fixed in deed for delivery of possession had not arrived.—Robinson's Ex'r v. North British Mercantile Ins. Co., 53 S. W. 660.

Waiver of Proofs. A policy "on the property of the assured or any member of the household" provided, in case of loss, for a statement "signed and sworn to by said insured." After loss proof was sent, but was not properly sworn to by insured. The company notified insured of this defect, and also insisted that each member of household swear to schedule of his own property, and added that it thereby rejected the proofs of loss sent in. Held, that this requirement, differing from the one contained in policy, dispensed with provisions of policy for proofs of loss. Judgment and order (Sup. 1898) 48 N. Y. S. 820, 22 Misc. Rep. 269, affirmed.—McManus v. Western Assur. Co. of Toronto, 60 N. Y. S. 1143.

Appraisement. Under an insurance policy providing that in case of loss, and disagreement as to amount thereof, each party shall appoint an appraiser, and the two shall select an umpire, and appraise loss, and that no action shall be maintained on policy until after insured shall have fully complied with such provision, insured discharges his obligation in that regard when he appoints an appraiser in good faith; and where appraisement falls through without his fault he is not required to propose the selection of other appraisers, but may resort to courts to have his damages assessed.—Western Assur. Co. of Toronto v. Decker, 98 F. 381.

Rights of Parties. Where contract of insurance contained no provision extending its terms to any one but the insured, but did contain provision that company should not be liable beyond interest of insured in property, a stranger to the contract cannot collect thereon simply because he was owner of an undivided interest in property destroyed.—Continental Ins. Co. v. Maxwell, P. R. 538.

Indictment. An indictment charging that defendant, as agent of "fire and marine insurance company," did unlawfully insure buildings for party named, and receive money when soliciting said insurance, and deliver to insured an insurance policy, when said company had not complied with laws of Arkansas, etc., is bad on demurrer, for not containing any direct allegation that said fire and marine insurance company is an insurance company.—Gage v. State, 55 S. W. 165.

"Renew." Where plaintiff's last insurance was had with defendant insurance company, through the same agent, the words "renew the insurance" sufficiently designate the company, as well as the property to be insured, and the terms of the policy.—Abel v. Phœnix Ins. Co., 62 N. Y. S. 218, 47 App. Div. 81.

Agent's Authority. An insurance company, like an individual, may limit authority of its agents; and where direct notice of such limitation, or any notice which a prudent man is bound to regard, is brought home to assured, he is bound by it, and relies upon any act in excess of such limited authority at his peril.—Murphy v. Royal Ins. Co. of Liverpool, 27 So. 143, 52 La. Ann. 775.

Subagent. Though an agent had no authority to appoint subagent, yet, where he issued policy on an application taken by one whom he had employed to solicit insurance, the knowledge of that person as to title and value of the insured property was the knowledge of the company.—Teutonia Ins. Co. v. Howell, 54 S. W. 852.

Commissions. An insurance agent, authorized by his contract with the company to retain specified commission out of premiums received by him for company, to which he is to remit the balance, acts for company in retaining such commissions after the latter has notice of an attachment; thereby rendering company liable to the attaching creditor for amount of such commission so retained.—Gauthier v. Huot, 16 Rap. Jud. Que. C. S. 242.

Intention. An oral contract of insurance will sustain an action, although no express agreement is made as to the amount of premium to be paid or the duration of the policy, if the intention of the parties to the contract in these particulars can be gathered from the circumstances of the case.—Concordia Fire Ins. Co. v. Heffron, 84 Ill. App. 610.

Broker's Operation. When broker undertakes to place insurance for another, it is his duty, in case he is unable to do so, to seasonably notify his principal, but his duty to give such notice does not begin until he has had reasonable time in which to find out, by the exercise of ordinary diligence, whether or not he can place the insurance.—Backus v. Ames. 81 N. W. 766.

Oral Contracts. Plaintiff testified that he applied to an insurance agent for renewal, and was told amount of premium for three years, and told agent he would insure for one year only, and paid $5 on account of premium of $7.20, and that agent gave him credit for balance, and stated that policy would be issued. Defendant's agent testified that he told plaintiff he must pay full amount of premium before policy would issue, as he had not paid the entire amount of former premium, and also owed agent on another account; that plaintiff paid $5, and promised to borrow an amount sufficient to pay premium for one year, but that he never returned, and no policy was ever issued. Held, insufficient to establish an oral contract to insure.—Abel v. Phœnix Ins. Co. 62 N. Y. S. 218, 47 App. Div. 81.

LIFE.

Delivery. Insured made application for policy of life insurance, and gave his note for first year's premium to defendant's agent, who gave him receipt reciting that note was given for premium on policy applied for in defendant company, and that it was to be returned to insured unless agent should succeed in getting certain notes, without cost to insured, from state manager of defendant, which were formerly given by insured for another policy, and held by said manager, and then being sued on. The agent was unable to get notes then in suit, but application was sent to company, and policy issued, which was delivered by agent to insured. Shortly before his note became due, insured wrote agent, inclosing policy, and requested the return of his note, but was persuaded by agent to let matter rest for time being. The agent discounted note, before maturity, at bank, and made payment to company. Insured took sick before maturity of his note, and was mentally unable to transact business from beginning of his illness, and died some time after note had matured. The note, not having been paid, was returned to agent, who insisted on its payment until within few days of insured's death. Held, that policy was delivered for purpose of taking effect, and, having never been canceled at request of insured, was still in force at his death.—Shields v. Equitable Life Assur. Soc. of United States, 80 N. W. 793.

Other Insurance. If, after policy has issued, and after two payments of premiums upon it, besides initial one, have been made, knowledge of fact of false answer as to other insur-

ance is brought home to company, and it inquires into same, and learns from other company grounds for its rejection of applicant, and insurer then, notwithstanding, permits nine months to elapse without exercising its right to declare policy void, and this continues down to within few days of time when fourth premium would be due, after payment of which policy on this ground would become incontestable, and this condition of things ends only by death of insured, the company by its conduct places itself in a position where it cannot successfully impeach policy for breach of warranty.—Union Nat. Bank v. Manhattan Life Ins. Co. of New York, 26 So. 800, 52 La. Ann. 36.

False Statements. In an action for life insurance, defended on the ground that insured had falsely stated that certain relatives never had certain diseases, an agent of insurer, who was present at examination, testified that insured stated that he did not know, whereas the physician who made examination stated that he put down the answers correctly, and read them over after they were written, when insured signed it, but that he had no personal recollection of examination, or of insured; and his testimony was based on application, and on the fact that he had made the examination. Held, that on this evidence the question was for the jury.—O'Farrell v. Metropolitan Life Ins. Co., 60 N. Y. S. 945.

ACCIDENT.

Instruction. Plaintiff gave defendant insurance company an order authorizing a railroad company to deduct from his wages to become due for future services premium on an accident policy, which premium was payable in four installments. All of said installments were paid except the last, which was to be paid, under said order, from the June or July wages. In suit by plaintiff to recover insurance, the jury were instructed that, if plaintiff was continuously in railroad company's employ from issuance of policy until accident occurred, and if defendant gave him no notice of nonpayment of his order for last premium installment, he was entitled to recover, although said installment was not paid; but the question as to whether railroad company had funds in its hands due plaintiff for wages for May or June was not submitted to the jury. Held, that said instruction was erroneous, as under it plaintiff might have been in railroad company's employ during May and June, and collected all wages due him for said employment, and still be entitled to notice from the insurance company that said installment was not paid.—Pacific Mut. Life Ins. Co. v. Walker, 53 S. W. 675.

Delivery. When an insurance policy was indorsed on back as beginning at certain time, and same time was stated on its face, but there was provision on its face that it was not to take effect until issued and delivered to the insured, after it has been issued and delivered it takes effect from the date stated by its terms, and not from the date of delivery.—Gordon v. United States Casualty Co., 54 S. W. 98.

Double Indemnity. A schedule of an insurance policy provided for higher rate of recovery for injuries received while assured was passenger on public conveyance than for other injuries. Plaintiff's arm was slightly injured while driving, and more than two weeks after, while boarding street car, he received a violent jerk, which so injured his arm that he consulted a doctor, who found the arm broken, and testified that if it had been fractured in first injury, and defendant had exercised it or lifted with it, it would have been displaced, and that new bone usually formed within 10 or 15 days after such fracture, and that none had formed in defendant's arm. Before second injury, plaintiff's arm was unbandaged, but afterwards he was compelled to carry it in a sling, and was completely disabled. Held, that accident on street car was cause of plaintiff's injuries and that he was entitled to recover at rate allowed for injuries received while passenger on public conveyance.—Same.

Tough Meat. Under policy insuring holder against "bodily injuries sustained through external, violent, and accidental means," but excepting "injuries, fatal or otherwise, resulting from poison or anything accidentally or otherwise taken, administered, absorbed, or inhaled, * * * or any disease or bodily infirmity," and providing for the payment to his legal representatives of the full amount of policy in case of death resulting within 90 days from any of the injuries insured against, independently of all other causes, a complaint states cause of action which alleges that insured sustained bodily injuries by swallowing certain hard, pointed, and resistant substances of food, which accidentally, by reason of weakened condition of his intestinal tissues, caused by an illness from which he had otherwise recovered, and which weakened condition was unknown to him, so perforated and wounded his intestinal canal as to cause his death within 90 days.—Miller v. Fidelity & Casualty Co., 97 F. 836.

Court of Appeals Decision.

A STRANGER TO THE CONTRACT CANNOT COLLECT.

Christina Wighton was, at the time of the insurance of the policy and of the fire hereinafter referred to, the owner of the undivided one-half of the property burned. The other half belonged jointly to the defendants in error and two other heirs, who were made defendants below. She and her husband made an application for insurance, in which they represented that she was the sole owner of the property, and that it was unincumbered. Upon this application a policy of insurance was issued by the plaintiff in error to said Christina Wighton, under the name of C. M. Wighton, based upon said application, and providing that "if any false statements were made in said application, or if the property herein named, or any part thereof, shall hereafter become mortgaged or incumbered, or if the interest of the assured be other than unconditional and sole ownership, then and in each and every one of the above cases this entire policy shall be null and void." A total loss by fire occurred to the property during the term covered by said policy of insurance. The defendants brought an action, claiming that said policy was issued to the said Christina Wighton for the benefit of herself and the other joint owners of the property, and asking judgment for their proportion of the loss. The insurance company answered, denying that it insured any interest in said property save that of the applicant, alleging that the policy was void by reason of false representations in the application therefor, and pleading a full settlement of all claims under said policy between the insurance company and the insured. To this answer the plaintiff replied with a general denial, and specially denying the right of said assured to settle said claim, and that the said settlement was a collusion, conspiracy, and fraud entered into between said insurance company and said Christina Wighton for the purpose of cheating and defrauding said plaintiffs. The plaintiffs recovered a judgment from the justice of the peace before whom the case was brought, an appeal was taken to the district court, a jury trial had, a judgment again recovered by the plaintiffs, and the action is now before us for review.

There are six assignments of error made by the plaintiff in error. The first and second errors alleged are in overruling motions, for judgment in favor of the defendant for the reason that there was no evidence to justify a finding for the plaintiffs. There were three defenses made by the defendant to the claim of the plaintiffs, either of which, if sustained, would be sufficient to defeat a recovery. These are well stated in the defendants in error's reply brief: (1) That the interest of the defendants in error was not insured under the policy mentioned in the bill of particulars; (2) that the policy was void because of false statements made in the application for insurance; (3) that the loss under the policy was settled with Mrs. Wighton by a compromise settlement.

Was the interest of the defendants in error insured? There is no intimation in the policy that the interest of any person other than of Mrs. C. M. Wighton was insured. On the contrary, the policy expressly provided, "This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, or the interest of the assured in the property, except as herein provided." Was there sufficient evidence to justify the jury in finding that the insurance company ever agreed to insure the interest of the defendants in error in said property? If so, we have failed to find it, and it is not pointed out by the defendants in error in

their brief. They say: "There was evidence on the trial tending to show facts from which the jury was authorized to infer and find the fact of an agreement or understanding between Mrs. Wighton and her children that she would keep the property insured, while she occupied it, for its full insurable value, for the benefit of all the interested parties in it." Conceding this to be true, and it would only show their authority and perhaps her duty to do so, but it would not even tend to show that the company agreed to insure their interest in the property. In order to hold the insurance company, there must be some obligation or duty on its part upon which its liability is based. None of the cases cited by the defendant in error upon this proposition sustain their claim. Neither these, nor any other that we have been able to find, go to the extent of holding that a stranger to a policy of insurance can collect thereon simply because he owned an undivided interest in the property destroyed, but the contrary was recognized as the law in Trustees v. Insurance Co., supra. Our views upon this question render a consideration of the other questions discussed unnecessary. The judgment of the district court is reversed, and said court directed to render a judgment for the plaintiff in error herein.—Continental Ins. Co. v. Maxwell et al., Kansas C. of A.

To obtain a favorable verdict from a jury it is not necessary for a policyholder to have paid a premium within a year of the time when due. Let it be shown that he paid a single premium, or fraction thereof, to a life insurance company, and the sympathetic jury will promptly award the widow a verdict for all that her scheming attorney claims. He knows that it will be cheaper for the company to compromise, which will insure him a fee.

The decision of the lower court in the tax case of the city of New Orleans versus the Liverpool and London and Globe has been reversed by the supreme court of Louisana as follows: "When a foreign insurance company is charged by the authorities of the City of New Orleans (the place of the domicile of the company and of its state agency) with a city license equal in amount to the license charged them by the state authorities for a state license, and it seeks to reduce the license on the ground that part of its policies were issued in localities other than New Orleans, it assumes the obligation of showing by the facts and circumstances under which they were issued that it came under a liability to a license to the other political corporations by reason of the issuing of the policies there, and that it had paid the same. Judgment reversed."

Knights and Ladies of Honor.

Here is a decline of membership from 64,301 with $75,708,000 insurance to 51,799 with $61,660,000. All in a year.

This is not a cheerful outlook.

Income, $1,340,619; outgo, $1,349,483. This is progressing backwards.

The admitted assets are $171,501. The acknowledged liabilities are $221,615. This is a discouraging deficit of $50,114. There is blood-red handwriting on the wall!

Ancient Order of United Workmen.

The A. O. U. W. has fallen to second place among the fraternal insurance societies; but it is still slowly advancing. There was a net gain of 31,920 members last year, bringing the total membership up to some 386,500. California made a gain of 1,061; Colorado, a loss; Utah, etc,, a loss; Oregon, 1,271 gain; Nevada, 1; Montana, 170 loss; Washington, 245 gain; British Columbia, 47; New Mexico, 97. There are now two plans, the uniform and graded. A majority of the jurisdictions now have rates graded according to age, up to age 50. Only twelve assessments can be levied in a year, but it is stipulated that only the number necessary to pay the death losses in the jurisdiction shall be levied. This is a weak feature, which deprives the rate tables of all scientific value. The rates are as follows:

Ages.	*Per $1,000 Monthly.*	*Yearly.*
18-24	$ .60	$ 7.20
25-29	.65	7.80
30-34	.75	8.64
35-39	.83	9.96
40-44	1.01	12.12
45-49	1.31	15.72
50	1.78	21.36

In addition to these rates there are lodge dues and the admission fee. The relief fund, relied on to keep the assessments down to twelve, is said to represent an annual available sum of over $1,000,000." To create this fund every member is liable to $3 per annum. The cost of the so-called insurance furnished by the A. O. U. W., including dues, is about the net cost in a regular life insurance company, without its security, cash assets and experienced management.

Protect Your Customers

By giving them CONTINENTAL Safety Fund Policies.

Secured by net surplus of over four millions of dollars.

Important advantage of inspection by experienced men.

Prompt attention to adjustments ensured by organized force of traveling men necessitated by the Company's large business.

Forty-two millions of dollars paid for losses since organization, and nearly fifty years of business, are guarantees of fair treatment.

Every honest loss claimant paid one hundred cents on the dollar.

Protect Yourself

By representing the CONTINENTAL.

Does not write over the heads of its agents.

Has no "Annexes."

Steadfastly protects its loyal agents against dishonest or unfair practices.

Will make a commission arrangement, sharing with you the profits of your agency.

Liberally furnishes timely advertising matter.

Gives you the privilege of writing Tornado Insurance. Has a fixed policy and is not a "fair weather" friend; that is, does not withdraw, as many companies do, when local rate wars occur.

No Overhead Writing.....

Protects Its Loyal Agents

Continental Fire Ins. Co.

Continental Building, New York.

Rialto Building, Chicago, Illinois.

D. W. GRAVES, Special Agent for California,

P. O. Box 2536 SAN FRANCISCO, Cal.

F. P. WILSON, Special Agent,

P. O. Box 926, LOS ANGELES, Cal.

W. A. WILLIAMS, Special Agent,

For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

F. H. RHOADS, Special Agent,

For Colorado, Wyoming, Utah, New Mexico and Montana.

P. O. Box 1432, DENVER, Colo.

Violation of a Good Old Precedent.

The insurance laws of fifty states more or less—nearly all copies of the original, more or less verbatim—provide in substance that the insurance superintendent shall know nothing of insurance. Congress, legislating for the District of Columbia, proposes to ignore this good old precedent, so far as the insurance superintendent's clerk is concerned. The new insurance supervision bill expressly provides that the superintendent's chief clerk shall be "an expert on insurance."

The Worship of Big Things.

Editor Coast Review:

We are full of these superstitions of sense, the worship of magnitude.—Emerson.

Americans bow the knee to the gross. It is a national weakness. In the individual it is a survival: or, if you like, atavism. Deference to mere size is a characteristic of childhood. As a nation, as a people, we are still in the childhood stage. Size, number, area, mass, wealth, position, appeals to the imagination with a force which dominates the understanding. As individuals, we delight in or are in awe of mere size. It is not a creditable weakness.

Lombroso wrote technical books on degeneration. Nordau drew his inspiration therefrom and wrote a popular work on the same subject. The sum of it all—of the learned research of the one and the fanciful speculation of the other—is that degeneration is a decline and a reversion to original types of ignorance, brutality and animality. It is going backwards.

The primitive man worshipped big things. The great beast, the lofty tree, the broad river, the crashing thunder, the snow-crowned mountain, the spouting volcano, were all, and are to-day among savage tribes, worshipped as gods or their abiding places. Atavism prompts civilized men to-day, especially those with degenerate tendencies, to defer to size, to noise, to sham, to mock reputation, to boasting, to accumulated wealth, and to big figures. The managers of yellow journals recognize the existence of this weakness in human nature, and they cater to it with "sound and fury," with big sensations, with "shrieking" headlines. Their pleased readers are degenerates.

Any man who is led to place his life insurance, or make any sort of investment, with an institution merely because it is "the largest," is certainly a degenerate. He yields his judgment to an impression made on his senses. He is dazzled by a row of figures: he is hypnotized by sounding brag. He confesses to an intellectual unfitness to examine comparative figures, to contrast different policies, and to weigh relative merits. Mentally, he is a sheep, following the decoy bell-wether, perhaps to be sheared of his fleece when the bars are put up behind him.

Mere size is less a sign of strength and endurance in the financial world than even in the material world. The bar of steel is stronger than the bigger bar of iron. The smaller hickory and oak are much stronger than the larger pine and redwood. A man can outwalk a horse. The smaller man, as a rule, outlives the larger. The largest bank in Scotland failed. The largest casualty company in America failed. The Great Eastern was a failure. In life insurance and in finance mere size can not, of course, be urged against any corporation; and, on the other hand, it can not be fairly urged, by itself, in its behalf. Only a degenerate will deliberately place his money with an institution on the sole ground of its size. He is moved by those secret springs of conduct which have their base in a barbarous or arboreal ancestry.

MODERATE.

THE only American state where underwriters are undoubtedly free to make a contract is the state of matrimony.

FIRE insurance rates should always be like water at 32 degrees—stiffening.

SIXTY-NINE fraternal insurance societies do business in Michigan and report to the state insurance department. In addition to this, thirty-nine life and accident business insurance associations help the Michiganders kill time.

TEN YEARS' PACIFIC COAST FIRE PREMIUMS.

NAME OF COMPANY—	1899.	1898.	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.
American Companies—										
Fireman's Fund	$ 535,037	$ 601,406	$ 482,711	$ 438,616	$ 534,831	$ 616,610	$ 562,833	$ 632,028	$ 495,418	$ 474,922
Home Mutual	228,960	259,511	205,405	188,125	206,019	256,628	298,191	324,498	327,157	342,464
Ætna	281,384	331,901	271,336	250,101	262,692	265,312	284,162	305,386	310,006	284,822
American, Boston	14,295	15,294	786	. . .	. . .	. . .	. . .	. . .	. . .	. . .
American, Newark	50,865	54,410	53,214	44,650	47,056	51,771	63,129	67,383	71,066	44,003
American, New York	52,143	27,206	. . .	. . .	. . .	32,853	51,510	35,721	32,077	40,928
American, Philadelphia	131,212	132,513	119,527	109,333	86,714	78,686	126,007	194,632	197,857	135,015
American Central	94,547	88,480	52,585	43,697	47,912	79,668	90,569	100,454	86,230	50,347
Agricultural	45,333	35,467	10,216	. . .	. . .	31,439	40,528	53,442	33,682	46,132
Assurance Co. of America	2,423	2,917	3,006	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Boston	21,977	10,741	3,206	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Commercial Union Fire	6,703	5,352	5,319	2.871	. . .	. . .	. . .	. . .	. . .	. . .
Connecticut	162,216	150,906	102,500	103,105	96,021	101,341	128,034	177,546	156,919	101,521
Continental	**249,124	186,936	116,410	. . .	. . .	231,168	201,060	295,363	211,188	66,939
Equitable	29,856	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Fire Association	* 163,701	124,664	122,673	36,319	89,582	90,106	91,939	72,737	63,331	34,279
Franklin	56,363	95,922	58,545	29,451	27,080	59,723	62,283	41,150	40,060	30,905
German-American	278,706	275,527	236,839	186,826	180,696	234,421	248,470	254,760	166,491	109,541
Girard	15 716	. . .	. . .	. . .	. . .	13,905	15,056	15,702	18,480	18,576
Greenwich	46,566	46,814	26,905	40,650	34,654	24,989	27,353	24,406	25,960	21,213
Hanover	77,861	81,146	66,118	55,503	59,719	88,675	78,014	77,110	68,690	63,059
Hartford	370,574	425,675	355,846	332,617	325,984	330,757	331,674	316,066	287,459	274,670
Home	* 439 470	*317,484	188,442	213,439	289,708	185,723	189,216	186,206	161,867	155,853
Insurance Co. of North America	171,692	186,692	137,323	136,822	145,327	184,550	148,821	171,184	154,514	146,053
Insurance Co. of State of Penn.	25,955	26,856	26,964	23,205	26,453	30,144	25,191	18,057	12,733	13,976
Kings County	3,513	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Magdeburg, New York	5,152	2,590	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Mercantile	9,449	7,992	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Merchants, Newark	68,643	67,127	670	. . .	. . .	29,212	39,381	41,378	37,745	34,785
Milwaukee Mechanics	112,162	112,422	43,631	37,419	40,838	63,726	. . .	. . .	. . .	. . .
National, of Hartford	226,008	229,509	200,483	209,486	242,642	247,450	221,656	217,548	177,139	158,023
National Standard	1,669	1,713	1,735	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Niagara	81,841	56,689	10,134	. . .	. . .	79,445	98,158	90,404	78,003	76,326
N. W. National	77,646	148,851	93,765	25,126	24,612	65,956	30,891	27,068	28,280	21,227
Norwalk	11,756	3,433	25,199	. . .	. . .	. . .	. . .	. . .	. . .	. . .
North German, N. Y.	5,878	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Orient	47,505	55,215	51,893	54,106	58,118	78,813	84,052	126,791	125,445	100,718
Pelican	8.991	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Pennsylvania	173,146	178,088	171.071	191,785	66,221	63,670	81,638	78,127	76,925	77,979
Phenix, Brooklyn	85,074	. . .	. . .	. . .	249,206	296,030	331,893	377,431	324,793	258,524
Phœnix, Hartford	202,612	219,537	188,442	213,439	289,708	186,632	191,445	186,206	161,868	156,225
Providence-Washington	41,858	39,159	30,491	30,856	28,672	35,307	50,396	65,975	57,217	105,420
Queen Ins. Co. of America	130,915	150,454	128,939	126,117	92,450	112,878	127,343	158,553	165,331	73,651
Springfield	119,781	117,612	100,241	84,272	91,042	97,029	88,159	66,652	84,442	87,789
St. Paul	86,529	71,816	42,480	34,827	32,433	28,206	31,400	24,248	23,051	24,152
Teutonia	35,345	34,220	15,188	. . .	. . .	20,771	18,380	12,294	6,430	4,510
Thuringia-American	36,901	10,288	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .

* Including Colorado and Wyoming. †Including New Mexico.

NAME OF COMPANY—	1899.	1898.	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.
Traders	24,942	19,180	14,584	. . .	. . .	38,621	31,652	19,146	15,963	58,468
Union	25,855	31,288	30,086	9,345	14,960	5,226	7,272	10,609	11,251	17,545
United States	23,461	20,136	16,787	. . .	. . .	15,408	20,048	12,878	9,202	8,088
Victoria	6,660	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Westchester	77,334	82,787	66,720	49,531	69,775	102,521	125,325	118,547	112,405	88,614
Williamsburg City	70,369	65,511	38,510	14,232	13,817	26,757	20,753	13,985	24,140	18,570
Total American	$5,374,360	$5,175,504	$3,812,684	$3,395,344	$3,936,973	$4,937,362	$5,606,407	$6,330,844	$6,610,624	$6,178,194
Foreign Companies—										
Aachen & Munich	135,898	135,758	109,303	133,057	80,174	66,002	47,990	. . .	. . .	. . .
Alliance	150,972	163,337	130,113	67,032	134,423	159,076	208,798	278,323	. . .	. . .
Atlas	204,517	221,503	150,207	137,631	151,097	171,634	84,675	97,113	93,054	86,781
Baloise	16,080	16,523	10,007	7,520	8,655	21,759	18,128	15,009	13,391	. . .
British America	94,071	79,155	60,655	52,758	50,894	47,837	34,815	31,250	22,636	30,284
Caledonian	105,102	114,728	124,665	128,686	138,227	145,883	163,723	159,939	150,141	90,682
Commercial Union	240,393	255,390	228,317	231,027	262,300	319,372	356,681	366,491	348,097	348,249
Hamburg-Bremen	166,911	194,489	155,625	139,282	173,047	153,051	168,816	166,040	160,068	161,645
Helvetia-Swiss Fire	50,037	56,100	46,242	33,609	44,598	97,611	100,165	95,118	100,576	107,152
Imperial	190,402	207,815	187,077	117,177	132,633	163,728	167,107	181,867	143,452	133,804
Lancashire	142,743	176,399	138,979	134,934	182,480	137,667	135,940	145,285	125,072	119,637
Law Union & Crown	56,082	43,125	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Lion	113,628	127,196	128,240	93,366	108,528	119,103	155,052	168,389	144,133	138,606
Liverpool & London & Globe	314,111	361,971	284,837	274,228	300,585	393,529	426,132	422,259	388,254	402,316
London and Northern	170,124	191,378	125,042	120,350	124,182	177,868	196,268	183,768	153,570	147,302
London & Lancashire	298,214	375,451	285,836	246,226	309,512	424,851	444,031	460,576	375,705	224,507
Magdeburg	91,009	101,167	93,461	87,377	111,275	118,013	25,051	21,874	20,778	20,954
Manchester	162,384	187,121	201,648	186,403	193,977	205,264	219,724	213,522	184,840	134,869
New Zealand	68,912	97,057	79,757	60,758	101,542	113,734	201,572	230,349	192,055	182,550
North British & Mercantile	219,821	229,147	205,944	168,169	177,254	241,804	258,543	264,900	253,482	177,358
North German Fire	159,484	163,946	112,962	110,713	122,665	122,250	106,774	97,653	93,254	93,443
Norwich Union	178,748	197,811	145,726	110,581	170,169	137,627	135,636	148,996	148,270	158,757
Palatine	276,018	337,210	300,253	293,450	360,745	504,091	378,426	211,337	152,951	. . .
Phœnix	148,367	180,779	135,001	134,734	148,583	189,347	194,394	173,811	156,837	160,296
Prussian National	75,225	65,630	38,771	36,936	59,965	142,969	151,276	113,051	91,020	101,922
Royal	319,983	347,897	267,287	253,842	170,169	165,396	163,660	183,257	177,734	187,930
Royal Exchange	182,682	231,908	170,031	163,638	156,908	152,159	158,557	140,738	58,323	. . .
Scottish Union & National	201,504	211,559	168,091	156,073	163,221	196,869	240,580	229,706	187,869	175,535
State, Liverpool	7,468	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Sun	† 140,073	204,982	182,608	130,965	138,396	218,325	110,065	227,124	182,142	115,560
Svea	176,843	182,184	164,377	104,919	59,695	48,002	34,326	50,119	44,118	58,566
Thuringia	278,772	281,133	220,393	41,331	. . .	. . .	. . .	. . .	. . .	. . .
Transatlantic Fire	157,090	152,533	89,439	106,203	123,763	124,820	146,903	115,919	53,375	50,345
Union	113,713	122,341	89,079	96,415	107,415	130,416	120,540	77,862	41,326	32,469
Western Assurance	110,456	113,334	95,952	100,117	67,859	63,782	72,184	113,652	103,736	94,300
Total Foreign	$ 5,517,868	$ 6,391,192	$4,925,527	$4,259,507	$4,672,527	$ 5,536,695	$ 5,806,411	$ 5,815,724	$ 5,020,346	$ 4,293,644
Grand Total	$10,892,228	$11,566,696	$8,738,211	$7,717,439	$8,609,500	$10,474,057	$11,412,818	$12,146,568	$11,635,793	$10,471,838

☞For Companies operating in Colorado, New Mexico and Wyoming, with departments in San Francisco, see March Coast Review.
† Territory reduced.

The Manhattan Life Insurance Company's Fifty Years Record.

Here is a good record. From its organization in 1850 to January 1, 1900, the Manhattan Life Insurance Company has received from its policyholders $55,763,053. In the fifty years it has paid to its policyholders $45,346,055. It holds assets amounting to $15,803,962. This makes a total of $61,150,017, which is $5,386,964 more than the premiums. It is a fine record of trusteeship. All expenses have been paid out of the interest earnings, all death, endowment and other claims have been paid, amounting to over forty-five millions, and there is left a goodly balance exceeding five millions.

The Manhattan Life is a strong company, with a surplus of $1,626,741. It made gains, last year, in surplus, in assets, in income, in insurance written and in insurance in force. It is a prosperous and popular company.

Various attractive up-to-date policy forms are issued by the Manhattan Life. Every need of life insurance protection is met by a Manhattan contract, with liberal and modern features, and thirty days grace in the payment of premiums.

The veteran life insurance man, John Landers, is the manager for this field.

The Sun Insurance Office.

The annual report of the Sun Insurance Office presents the following grand totals:

Assets, $10,327,965, divided as follows: Capital paid up, $600,000; general reserve, $5,750,000; special reserve, $500,000; dividend reserve, $500,000; reserve for risks not yet expired, $2,055,270; investment reserve, $229,765; pension fund, $201,645; balance at credit of profit and loss account, $491,280.

Net premium income, $5,138,180; losses paid and outstanding, $3,079,955, which is at the rate of 60 per cent. Expenses of management were 35 per cent. This leaves an underwriting profit on the year's transactions. The Sun, as compared with fire offices generally throughout the world, has been exceptionally fortunate.

The United States branch is, proportionally, equally well fortified against any adversity, in the matter of assets and surplus. The Sun has $2,616,935 invested in this country, and over a million of this sum is surplus. A large business is transacted in the United States. The favorable loss experience of recent years met with an exception last year, however, as was the general experience.

On the Pacific Coast the Sun is now represented by the well known firm of J. B. F. Davis & Son, general agents. These gentlemen assumed charge September 1, last year, and it is therefore too soon to comment on their figures. They were able, however, to show a reduced loss ratio as compared with the Sun's figures for the previous year in the same territory.

Fighting Fire in Heidelberg, Germany.

The following interesting letter, from an American student in Heidelberg, Germany, written to his mother, recently appeared in an Eastern country weekly. We are indebted to a special agent for the letter, which we reproduce herewith. The reader, however, is reminded that the buildings in Germany are altogether different in materials and construction from those in America. The German fire insurance companies make money. Nowhere in the world do the fire departments compare with those in this country, in equipment, efficiency and speedy work; and nowhere else are such superior qualities so much needed. The statement that the German firemen refused to remove goods because insured, is surprising. But here is—

THE STUDENT'S LETTER.

A factory caught fire one night at ten o'clock, a corner room, scarcely enough to turn in an alarm for, but it was turned in all the same. The alarm was a bugle call, that sounded like a beginner's first efforts. Twenty minutes later, along came a dozen or fifteen men, walking as if they were being dragged to church by their fraus, dragging

between them a couple of push-carts on two wheels, like the peanut stands at the field; and that was the fire department. And Heidelberg

A CITY OF 20,000

besides! Well, what was on those trucks you'll find in our barn or tool house at home—a couple of bum ladders, a mess of rope, an ax, a few garden tools, and a couple of buckets. O, yes, there was a hose reel surmounting all—really a very formidable looking reel it was, too, for it took two men to remove the same and carry it to the hydrant to make the connections. Why, there must have been at least a couple hundred feet of two-inch pipe on the reel, and then came the very complicated process of effecting the connections.

Ever since I've been here I've wondered where in time they kept their

FIRE HYDRANTS

for I've never seen one in the whole place. I found out. The men with the reel dug up a trap in the street and stuck down the hole a hydrant they brought from the *emergency van*, and then one of them began to screw the thing into place, and he screwed for his life before it was screwed home; and then the task of screwing on the pipe! The other man screwed for his life this time. Next they reeled off enough hose to reach to the nearest window, and set a third man *un*screwing for his life. (Precious little hose in the city, so the idea of a little slack for emergencies was not to be thought of.) Fireman No. 4 here came up from the go-cart with a nozzle in his hand, and it was up to him to screw for his life. So much for the adjusting of one hose. Four times as long, of course, for four hose, because with these people it's distinctly "one thing at a time, and that done well," or otherwise—but anyway *one thing at a time.*

"When all was ready, the windows, *every one*, were smashed in with great diligence, and immediately in the improved draft the flames began to roar and spread. Then

FOUR LITTLE STREAMS

began to squirt into the incandescent places where it would do no good, but it never dawned on the fire-fighters to keep the fire back by soaking what had not already caught. The fire advanced. A fireman wanted to squirt through another window, but his pipe wasn't long enough. So while another man held the squirter he went to the hydrant, shut off the water, and then went in search of another length of hose, while the other fellow yelled bloody murder at him through a trumpet. After five minutes' hunting he came to the conclusion that all the hose was in use, so he ambled back and gave his friend the water again.

In the meantime some of the students had been going through the building and rooted out a lot of dangerous chemicals before the department appeared on the scene. They were at the work when three or four firemen came into the building, and the students pointed to several bales of cotton and rags and asked them to take them out; refused because the stuff was insured, and though there was ample time to save a heap of truck, nothing was gotten out except what the students rescued,

BECAUSE OF THE INSURANCE.

As a sequel a block of houses adjoining went up in smoke. Next morning the fire was still going at a lively pace, and a photographer ventured forth to snap the same. The whole brigade then on duty dropped everything and lined before the camera for the picture, which is now on exhibition down town.

"There are some other queer things about the performance, too. A half hour after the department began work, along came a platoon of *sojer boys* from the barracks, in full uniform, guns and all, on double quick (two miles an hour in Deutschland), and proceeded to stand guard, I suppose to keep any of the fire from sneaking away. Then there were men with drums, and more men with bugles and cornets, and they also stood guard at various points for some dark and obscure purpose. But to what class of criminals

THE BAND PLAYERS

belonged no one could possibly tell, for they were a very subtle and suspicious lot of men. Bye and bye, say twelve hours, there was little left to burn, so the firemen quit active service and just stood around to watch. They left the hose with the water still running, squirting holes into the street. So they stood by relays for the next four days, until the ruins decided to stop smoking. Then the police relieved them, and for two days more *they* stood watch. After the fire was quite cold it dawned upon some one that the street was dangerous to passers, so it was roped off; ruins cold, mind you. O, yes, more I've forgotten to tell. After an hour's work, when the fire was leaping along in fantastic strides, some philanthropist served coffee to the firemen; every one of them quit work instantly

for refreshments except four who were on top of a neighboring house and didn't know of the collation. The fire chief was there, of course, superintending. Easy enough to spot him, for he was always attended, like a Chinese prince, by a satellite, who bore through snow and ice the banner with this strange device, "Commandant!" and at the top of the long staff a lantern to light up the mystic sign-board.

Now that's all true, every bit of it. I didn't dare give way to embellishment, because I was afraid you'd think I was giving you a grand jolly and a fairy tale withal.

Fraternal Insurance in Danger.

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"TEMPORARY INSURANCE ONLY IS BEING FURNISHED"—VIEWS OF COMMISSIONER SCOFIELD OF CONNECTICUT.

The following thoughtful comments on fraternal insurance are taken from part 3 of the Connecticut insurance report on secret or fraternal societies.

Commissioner Scofield does not hesitate to say that if the present plan is persisted in it will result in failure. We believe that there is a great future for fraternal insurance if sound principles are adopted. But all fraternal insurance societies now in existence are doomed to extinction if they do not quickly reorganize on the basis of graded rates and legal reserves.

We quote from the commissioner's general remarks as follows:

EXPENSES ADVANCING, GAINS ARE FALLING OFF.

The returns of fraternal societies, considered as a whole, show some increase of insurance in force at the end of the year, but the fact appears very clearly that the gain is considerably less than in former years, and also show that the expense of management is on an increase wholly disproportionate to the increase in business. It likewise appears that there has been a substantial increase of the cost of insurance made necessary by the increasing annual mortality.

Many of these societies have now reached, and all of them, I think, will soon reach, an age when the same problem that has confronted all other systems of assessment insurance guaranteeing the payment of a stipulated sum at death, will have to be met and solved, and that is, can any plan of life insurance that fails to make ample provision by way of a reserve fund to meet the inevitable contingency of increasing mortality long survive?

INSURANCE AT LOWER COST.

It is unquestionably true that insurance can be furnished through the medium of fraternal societies at less cost to the insured than is possible in a regular company, providing there exists such a strong spirit of fraternalism as to cause the members to be zealous in increasing and maintaining the membership, thus saving the cost attendant upon the procuring of new business. There is, with these societies, also a saving of expense in the matter of salaries, taxes, rents, and department fees and charges, all of which tend to the reduction of the cost of insurance. But as to all other elements entering into the premium or assessment, assuming that equal care is exercised in the selection of lives, they occupy precisely the same position, and should be controlled by the same principles as obtain in the plan or system of level premium insurance.

NECESSITY OF A RESERVE.

Whatever the plan of whole life insurance, the mortality experience will be the same, and there is no logical reason why, if it is necessary to provide for it in one case, it should not be in the other. Experience has clearly demonstrated the necessity of a reserve to meet and provide for increasing mortality, and mathematical calculations have determined that nothing short of the reserve now required by law will give any reasonable assurance of answering the needs of the case. The sooner these associations and their members are brought to a realization of what should be done in this respect, and to take intelligent action in doing the necessary thing, the better it will be for all concerned.

FRATERNAL INSURANCE IS NOW ONLY TEMPORARY.

If the present plan is persisted in, it will result in stranding on the shore of disappointment many thousands of insurants who now rest content in the belief that their certificates will give to their dependents all the beneficent fruits of true life insurance, while the fact is that temporary insurance only is being furnished. If it is the purpose of the state, as it certainly should be, to extend its protecting arm so as to afford reasonable security to the insuring public, then the law should be made to provide that no company,

association, or society shall write any kind or form of life insurance affecting to pay a stipulated amount at death without being subject to the law in the matter of a reserve. As the laws now are in respect to all forms of assessment insurance no such requirement exists. These companies and societies are permitted to write contracts which are known to all who are familiar with the business of insurance to be impossible of fulfillment as affording continuous insurance. Such a condition should not longer continue, but legislation should speedily be had to remedy this acknowledged defect.

Scottish Union & National.

The annual report of the Scottish Union & National Ins. Co. shows the possession of a total of $24,874,450 assets. Of this sum, $19,978,970 represents the liabilities of the life department, leaving the gross fire assets $4,895,480. The paid-up capital is $1,500,000; the fire premium reserve is $1,400,000, and the general reserve, $1,175,000. The fire premiums last year were $2,709,955; the losses were $1,866,825, or nearly 69 per cent., which is about the general average the world over for 1899. The United States branch reports the following figures: Assets, $4,063,484; surplus, $1,914,984; premiums, $2,199,400; losses incurred, $1,702,262.

The Pacific Coast branch, under the management of R. C. Medcraft, general agent, makes a handsome showing, with $201,504 premiums, and a loss ratio of only 48 per cent. Since General Agent Medcraft assumed charge in February, 1897, the Scottish Union has been doing an increasing and profitable business in this field.

In Its Thirty-Third Year.

The Pacific Mutual had rounded out thirty-two years of successful operation on the day when the last year of the present century was just two days old. We are pretty nearly sure its first policy was written on, or about, January 2, 1868. It was upon the life of Leland Stanford, at that time president of the Central Pacific R. R. Co. Governor Stanford became the company's first president, and two of his famous associates in railway enterprises, Mark Hopkins and Charles Crocker, were elected to serve on its first board of directors. Of the original body of thirty-one incorporators, twenty-three have joined the silent majority. Of the first board of directors, three—Samuel Lavenson, D. W. Earl and James Carolan—are yet taking an active interest in the company's management as directors. In 1881 the Pacific Mutual removed its head offices to San Francisco, from Sacramento, where the company had been formed and seen thirteen years of sturdy local growth. In that year the income of the company was less than $350,000, while in 1899 it was $1,600,000. Now its agencies flourish in thirty-eight states and territories. In the last month of the company's thirty-second year, these agencies submitted applications for life insurance to the amount of $1,000,000.

Attractions at Our Lodge.

Saturday Night Lodge No. 777,411. At the next meeting there will be a wood-sawing contest, a cake-walk, and an exhibition of legerdemain. The bean-bag drawing will take place as usual. Prizes will be awarded the best dressed lady and gentleman. The guessing contest will be conducted by Brother Jonathan. The booby prize is a dandy. Birthday cakes will be presented to every member born in the dark of the June moon, according to the perpetual calendar. Partners for supper will be selected in this way: the ladies will be on one side of a screen, and the gentlemen on the other. Each gentleman will throw a ball over the screen, and the lady catching it will be his partner. The judges will award prizes to the makers of the best two dried-apple pies. The noble brother of the grand recorder, who will officiate, will deliver a few telling remarks on the superiority of fraternal insurance over old line insurance. The noble brother promises to name the life insurance president who receives one million dollars salary. Come one, come all, both short and tall, to our new hall, and keep the ball rolling. John Smith, Keeper of the Outer Gate.—Redwood Logger.

The Ohio legislature has passed a law prohibiting companies from combining for the regulation of commissions—which no companies do, by the way. Several states now have such laws. They may be cited as illustrating the influence of local agents, exerted in a wrong direction. There is a story of a greedy man who killed the goose which laid golden eggs. It is within the range of possibility that some day the companies may conclude to dispense with local agents, and substitute special agents.

The Don't Worry Club.

There is said to be a century club in Chicago, the members of which have resolved to so order their daily lives as to live to be a century old if possible. There are radical differences of views as to the means, as regards both diet and exercise; but all agree that worry is an enemy to length of life. The members may therefore be said to compose a "don't worry" club.

But to profit by such membership, one should not wait until 70 or 80 years old. The first step or requirement should be the protection of life and accident insurance. Younger men, at least, and their wives as well, cannot be "don't worry" members in good standing unless shielded by insurance.

Industrial Insurance.

The issuance of small life policies, without medical examinations, originally for the employes of various kinds of industrial enterprises, is known as industrial life insurance. There are six life offices in the United States engaged in this branch of business. They do an immense amount of good. Their beneficiaries are as a rule very poor but prudent and worthy people. The premium receipts on industrial policies in this country last year amounted in round figures to $55,000,000. The insurance in force is over a billion and a half. The average policy is about $150. The number of insured persons, young and old, is over 10,000,000. The expenses of so much canvassing, and of weekly collections, are of course high.

The Pacific Mutual Life Insurance Co. of California has successfully engaged in the industrial business, and already has $12,000,000 in force in that department. Superintendent Miller is producing fine results, with the active co-operation of a large and increasing staff of workers in this Coast field.

THE MUTUAL BENEFIT LIFE recently lost the second policyholder who had passed the tabular limit of life (96 years)—Benj. C. Miller, a director.

"Perpetual" Life Insurance Policies.

In the very old, brick-built communities of the East a deposit of a considerable sum will secure a policy on a building, the company assuming the risk for the use of the money. The policyholder can draw his deposit at any time, at a discount of 5 per cent., on the surrender of his policy. For certain classes of hazards, in limited and well protected areas, this peculiar method of insurance is satisfactory, though the rate, which is the interest earned on the deposit is small.

A subscriber ventures to suggest that some enterprising life company might supply a real want by offering a "perpetual" life policy. The idea of our correspondent is that there are always many thrifty men who for a short or long period find it difficult or undesirable to invest their savings. They would prefer to deposit it in the bank of life insurance, with an agreement to return the premium or premiums on demand, less a small discount perhaps, and a further agreement to pay a sum, fixed or progressive, in the event of death. Such a policy might prove popular with an industrious and saving class who distrust banks generally and who are indifferent to the small interest paid by savings banks or earned on investments in perfectly safe bonds.

Any company acting on this suggestion will please send us a letter of thanks and an order for a page advertisement.

"THE HERMIT" is unearthed! Circumstantial evidence, which grave and reverend judges esteem the strongest, points to the editor of Insurance Field, of the dark and bloody ground, as the author of "The Hermit" series of misinformation in a New York illustrated weekly. An editor who wants fire locals to renew policies for 5 per cent. commission is quite capable of being "The Hermit."

Portland, Or., March 3, 1900.

I consider the Coast Review the best insurance publication that I know of. Although every life agent should keep rustling, the time is well spent in reading *every page* of your paper. Frank McFarland.

Take Down That Sign.

A few of the British papers still contain the misleading advertisement of Manager Haldeman of the British department of the Mutual Life of New York. The advertisement endeavors to convey the impression that the Mutual deserves the credit of introducing surrender values in life insurance; whereas, it was about the last company to give surrender values. The Spectator and the Finance and Insurance Chronicle, lying on our desk, contain this discreditable advertisement fathered by D. C. Haldeman. The intelligent Britisher, knowing the facts, will draw conclusions not creditable to the Mutual nor to its British manager.

Transatlantic Topics.

The feature of Caledonian Jottings, April issue, is a good portrait and short biographical sketch of T. H. Hoff, of Newliston, who joined the board of the Caledonian Insurance Company in 1870, having thus been a director for thirty years.

The Councillor and Guardian has discovered that so far back as 1861 the city corporation of London established a guarantee fund for the insurance of citizens' property. The income of the fund arose from corporate lands and ground rents and from premium charges. This scheme, it appears, actually got to work, but was discontinued after a year's trial.

Owners of road locomotives in England have long been under a legal obligation to pay compensation for damages caused by the emission of sparks, while owners of railroad locomotives are exempt from all liability. A bill will be pressed before Parliament at the present session to equalize the law by placing railroad engines on an equal footing, in the matter of liability, with the traction engines.

STRANGE ACCIDENT.

A publican of Rotherhithe, England, met with a strange death recently. The unfortunate landlord attached a canvas fire escape to a window in the fifth story of his hotel, and about the same time discovered that some person was holding the apparatus away from the building. He then attached himself and started to slide down on the escape, on a voyage of discovery. His body was found later impaled on some iron pikes which surround the house.

DEATH AND BIRTH RATES IN IRELAND.

Irish vital statistics are not encouraging. In the March quarter there were registered in the 829 registrars' districts 26,345 births—a number equal to an annual birth-rate of 23.4 per 1,000 of the estimated population—and 31.178 deaths, representing an annual rate of 27.7 for each 1,000. The excess of deaths over births was therefore 4.3 per 1,000 among a population computed at 4,504,025. It would appear from these figures that the inhabitants of Ireland must have naturally decreased during the period of about 4,842 souls, or at the rate of nearly 20,000 per annum. The actual decrease for the three months is estimated by the registrar-general to have exceeded 10,000, as the returns obtained by the royal Irish constabulary and the metropolitan police, who acted as enumerators at the several Irish seaports, showed that 5,302 persons emigrated on balance. In the Dublin district the position has become thoroughly alarming. In the three months the births registered numbered 2,616, equal to 21.6 per 1,000, whilst the recorded deaths were 3,451, or 32.9 per 1,000.—Exchange.

COAL OIL ACCIDENTS IN LONDON.

Last year 229 lamp accidents were reported in London. Of these, 207 were unattended by loss of life, but 22 were fatal, involving the loss of 23 lives. In 1898 the total number of lamp accidents reported was 305, of which 274 were non-fatal, and 31 fatal, involving a loss of 34 lives. The authorities are inclined to credit the diminuition in the number of lamp accidents to the largely increased quantity of high-flash oil now being imported into London from Russia. The imports of Russian oil have increased more than 10,000,000 gallons during the year. For the same period the imports of American oil decreased nearly 11,500,000 gallons.

NOW IT IS SIMON DINKEY.—Simon L. is bankrupt to the tune of £106,711 12s. 5d., against assets valued at £25. Simon accounted for this magnificent impairment of capital by swearing that he had toyed since 1897 with company promoting and stock exchange allurements. Poor Simon! He gave up all to his creditors, that is £25 of it, which leaves him shy of an equitable balance by something near $400,000. Simon now returns to his first love to labor side by side with brother William in promoting the outside interests of the British National Premium Life some, and of the Dinkelspiel family some more.

Extracts from Old Coast Reviews.

The first colored page statement in this journal appeared in the March number. It was the Union Mutual Life's.

Among the names appearing in the April, 1872, Coast Review were: Wm. Y. Patch, Sweetser & Alsip, Judd & Wayland, H. H. Johnston, E. K. Dodge, John C. Langton, A. J. Thiboda, F. L. Jackson, S. G. Creighton, Clark & Fox. The heading "Chips" first appeared in this number, and has been retained ever since.

Mention was made of the election of Geo. D. Dornin as vice-president of the Fireman's Fund, and of the appointment of Tom C. Grant as general agent of the company. Petaluma, Cal., had a $90,000 fire. "Mr." Chalmers was the special agent of the new State Ins. Co. San Jose, Cal., was trying to "get up" a local board in May, 1872. The June number announced that "Mr." Edwards, of the Coast Review, is coming East this month in the interest of "this paper." The fate of "this paper" depended on the results of that trip. The young and genial Mr. Edwards was successful. He gathered in new "ads" and subscribers galore, and the new journal became a power in the land.

Mention was made of Geo. Welch, San Jose agent: of the arrival of the Lancashire and the London Assurance in New York. The firm of Riley & Edwards, editor and proprietors of the Coast Review, announced. Agency of the North British transferred from Tillinghast & Bro. to R. H. Magill.

The issue for April, 1873, contained an address to the property-owners of the Pacific Coast, signed by the companies composing the San Francisco branch of the National Board of Fire Underwriters. The address was a statement of the extraordinary condition of fire underwriting throughout the country, and a plea for adequate rates. The only way to free the business of fire underwriting from peril was "to enter into honorable combination having, as its foundation, a uniform and just principle, which shall be faithfully adhered to, and not be liable to sudden changes or frequent experiments in low rates." "It is upon the sufficiency of the premium that the security of the insurer almost entirely depends." "If risks are taken at less than an adequate premium, it is done at the peril, not of the insurer, but of the insured." Such were the arguments made. Thirty-three companies signed.

Particulars of the Fitzgerald libel suit were given in this number. We note the names of Richard O. Lovett, G. O'Hara Taffe, Wm. N. Olmstead, Col. J. G. Taylor, H. H. Blake & Co., L. A. Steiner. Mention was made of the repeal of the Nevada deposit law; of the imprisonment of Editor Stephen English of the Insurance Times, on a charge of libel brought by the Mutual Life, which, by claiming $220,000 alleged damages, had the editor's bail fixed at $40,000, and thereby compelled the poor fellow to find bondsmen holding $160,000 real estate. This he was unable to do. We are under the impression that this suit was the foundation of the editor's subsequent good fortune.

The committee appointed by the legislature to investigate the charges brought by Editor English against the Mutual Life of New York found that the charge that surrendered and forfeited policies on the life of the president's son had been revived *after his death* was true. The illegal purchase, at a higher rate than its surrendered value, of a policy upon the life of a trustee, its subsequent restoration when he was actually moribund, and its payment as a death claim, was proved. "The distribution of a bonus of over $189,000 among the officers of the company, in addition to their ample salaries, and its concealment from the policy-holders by charging for the greater portion of it to "dividend account,' was proven to be true." And yet the company, or rather its president, sued Mr. English for alleged libel! The committee also criticised President Winston and Vice-President McCurdy for collecting proxies in numbers amply sufficient to secure absolute control over the election of trustees. The bail required of English by the excessive damages claimed was declared to be "excessive and oppressive." The Mutual Life was declared to be the real plaintiff—"thereby showing that personal liberty may be abridged, and unjust and illegal punishment inflicted through forms of law by a powerful corporation arrayed against an individual." This was a most disgraceful incident in the history of the Mutual Life. The entire report of the committee was printed in the Coast Review, July, 1873.

Mention was made of the organization of the Railroad Passengers Luggage Insurance and Baggage Delivery Co. in London.

The Western Savings & Trust Co. was incorporated in San Francisco, with a capital stock of $1,000,000—"the only institution of the kind in existence." It made a specialty of deposits to pay future life insurance premiums. The deposit earned interest enough, it was alleged, to pay premiums and a divi-

dend besides. On maturity of the contract, the deposit was to be repaid in addition to the insurance. The W. S. & T. Co. is not alive to-day.

One hundred dollars reward offered for the capture of S. D. Whittaker, a defaulting life insurance solicitor.

General Agent A. B. Forbes was again roasted for issuing a misleading circular containing a table "grossly false" as to the dividends paid by competing companies. C. R., July, '73.

Hamilton, Nev., had a half million fire. The Coast Review contained a long editorial favoring the payment of salaries to life insurance agents. This plan was recently tried and proved a failure.

The second annual meeting of the Mutual Life and Savings Society of Salt Lake City was held on July 2, 1873. President Brigham Young presided.

C. T. Robinson and S. L. Van Ameringen, life solicitors, written up and down.

The Connecticut Fire entered California with O. Hawes as general agent. This was in 1873.

Mention made of the life insurance war between Winston and Homans; of Andrew Baird, of the Avalanche and Caverly; of the advent of the Penn Mutual, with George Claussenius as general agent; of L. B. Edwards as superintendent of agencies of the Pacific Mutual; of James R. Garniss as general agent of the National Life of the U. S. A; of the Southern California Mutual Aid Association, incorporated at Los Angeles; of eight co-operative schemes in the state all told, and all now dead; of E. Duncan Sniffen, J. A. Brumsey, Edward Hall, Geo. F. Grant, A. H. King, H. B. Coon, Wm. P. Coleman, Benj. D. Kennedy, C. E. Wightman, L. M. Holt.

Fitzgerald failed to win his libel suit against the Coast Review, but he and his friends started the "Sun" in San Francisco. The nature of the new luminary, which seems speedily to have been eclipsed, may be guessed. Fitz was chastised by Gus De Young and subsequently jailed.

On January 14, 1874, Helena, Mon., was laid in ashes, causing a loss of a million, with little insurance. In March the San Francisco Fire Ins. Co. was organized, with authorized capital of $1,000,000. L. W. Kennedy was manager; W. H. Knight, secretary; S. S. Tilton, president and B. Rothschilds, vice-president. Among other directors were J. F. Houghton and Chas. E. McLane.

The Mutual Life issued a circular stating that the limit of membership had been fixed at 100,000. This limit was not adhered to.

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From The Coast Review, November 15, 1871.

LEADING FIRE INSURANCE COMPANIES.

The Phœnix (Fire) Insurance Company, of Hartford, and the Home (Fire) Insurance Company, of New York, are the acknowledged leaders in the business and are as solid as they are prominent, and fully appreciating the object for which they were organized, they glory in their ability to stand in the breach and fully protect their patrons against any loss in great conflagrations, rather than boast they had no share in such disasters. Fire Insurance Exclusively. Unlike many companies basing their ability to indemnify on authorized, subscribed and stock note capitals, found unavailing when great disasters occur, or on assets burdened with the immense liabilities incident to a combination of the several branches of insurance in one office, the Phœnix and Home have their capitals fully paid up in cash, and conducting the business of fire insurance exclusively, their cash assets represent the actual guarantee for the security of their fire policyholders. As National organizations, conducting a general fire insurance business, the Phœnix and Home have the entire continent for their field of operations, with a corps of over 3,000 first class underwriters, at a like number of prominent cities, towns and villages to represent them. They are thus enabled to derive an immense annual income from small, well scattered and carefully selected risks, thus avoiding loss in the most disastrous conflagrations of sufficient magnitude to even cripple the companies, or affect their future solvency or usefulness. In the matter of rates, we wish the public to clearly understand that the Phœnix and Home are uninfluenced by the excessive demands of combinations or ruinously low rates of inexperienced or reckless underwriters. Our rates are based on the actual experience of the companies; and this business having been well and carefully selected and prudently managed, we are able to derive a liberal profit from rates that would ruin companies less select in the risks assumed, or that are cramped in the extent of territory occupied. We ask of the public for our policies such rates as will enable us to meet our obligations with that liberality which has ever characterized the operations of these sterling underwriters, and which will yield a fair annual profit to be added to our surplus, and thus enable the Phœnix and Home to prepare for and fortify against the next great conflagration—enabling them in the future, as in the past, to meet these disasters in a style satisfactory to their patrons and becoming the leading American fire institutions. R. H. Magill, Manager. Fletcher & Greenhood, agents, No. 424 California street.

Read Your Policies.

From the Coast Review, February 15, 1872.

This is very important. No man should ever settle in full with a company for his insurance until he has first read every clause in his policy with care. See what the restrictions are. Note them carefully, for unless you comply with them your contract is a nullity. No company is bound to you for a dollar unless you live up to your agreement with them, and how can you know what your agreement is unless you read it? We repeat this is an important matter. If you have laid your policy away without reading it, go get it again and read it at once. Be sure that you do not invalidate it by disobeying its restrictions. It is printed for that very same purpose, and if you do not read it, you are alone to blame.

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Employ Gentlemen.

From the Coast Review, February 15, 1872.

Again we feel compelled to raise our voice against the system followed by our life companies, in employing any and all kinds of men as agents and solicitors. California, of all the states, has been, and is to-day, cursed with a set of the most corrupt, thieving, and untruthful solicitors that can be found outside the walls of the state-prison. A few of the men employed by the companies try to tell the truth, while the majority of them vie with each other as to which of them can tell the biggest lie and most effectually gull the people. But few companies are entirely rid of these contemptible creatures, who claim for their calling the garb of benevolence, but who defile the very documents they carry by their blasphemous lying. It is high time that the services of such men were dispensed with. They are a serious drawback to the honest solicitor, and a downright injury to the business. We charge the companies, or the general agents, with a knowledge, in many instances, of the actions of these fellows; and we call upon them to dismiss them at once, and employ, in their stead, gentlemen who will tell the truth. It can be done; it must be done. The general agent who retains one of these disreputable men in his employ a single day after he learns his character, is a party to the falsehoods and swindling operations of that man; and he should be held, by law, responsible for any injury or loss that the policyholder may sustain. It is impossible to get good men to work life insurance, when they have to be thrown into competition with bad men, and the companies should have long since learned this fact. Cast out the unclean—drive them away from your employ at once, and you will find plenty of good men to take their places. It is useless to wait for concerted action in this matter. Let every agent act for himself and rid himself of all such solicitors at once, and employ only good men, men of known integrity, in their stead. The example set by a few companies will soon be followed by the others, and we should then soon see none but honest and truthful men soliciting life insurance.

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Coast Review Advertisements in 1873.

The following are names of the companies, officials and representatives as printed in the advertisements in the Coast Review in 1873:

Calif. Mutual Life, L. L. Robinson, pres; Thos. H. Holt, vice-pres; John Crockett, sec; W. R. Wheaton, gen. agt; Thos. A. Ball, supt. of agencies.

Charter Oak, Chas. H. Denison, gen. agt.

Security Life, E. W. Woolsey, gen. agt., New York.

New England Mutual, Wallace Everson, gen. agt.

St. Louis Mutual, R. A. Diver, gen. agt. Pacific Coast. Also Diver & Eaton.

Ætna Life, Morse & Perrin, mgrs. Pacific Coast.

Brooklyn, A. T. Bryant & Co., mgrs.

Connecticut Mutual, James B. Roberts, mgr.

Continental, H. H. Blake & Co., mgrs.

Craftsmen's, E. H. Shaw & Co., mgrs.

Eclectic, Geo. Claussenius, mgr.

Empire Mutual, C. F. Von Rhein & Co., mgrs.

Equitable, Garland & Morse, mgrs.

Globe Mutual, Mervin Taber, mgr.

Guardian Mutual, J. G. Garniss, mgr.

John Hancock, H. F. W. Hoffman, mgr.

Knickerbocker, D. Norcross, mgr.

Life Assn. of Am., W. J. Pettigrew, mgr.

Manhattan, Landers & Co., mgrs.

Mutual Benefit, Jas. Munsell, mgr.

Mutual Life, A. B. Forbes, mgr.

National Life, C. I. Hutchinson, mgr.

New York Life, Crane & Hawes, mgrs.

North America, Watson Webb, mgr.

W. D. Garland, gen. agt. Equitable.

Schreiber & Howell appear as gen. agts. Pacific Mutual in S. F.

Globe Mutual Life, John F. Pope, gen. agt.

J. A. Melcher & Son appear as gen. agts. Northwestern Mutual.

Merchant's Mutual Marine of S. F., J. B. Scotchler, pres., Jabez Howes, vice-pres., E. W. Bourne, secy.

American Lloyds, Amos Noyes, mgr.

British & Foreign, Balfour, Guthrie & Co., mgrs.

China & Japan, W. H. Foster, mgr.

China Traders, Williams, Blanchard & Co., mgrs.

Chinese, W. N. Olmstead, mgr.

North China, Koopmanschap & Co., mgrs.

Underwriters Agency Fire & Marine, W. J. Stoddard, mgr.

Swiss Lloyd, re Morris, Sperry & Co., gen. agts.

Germania Life, 319 California St., Julius Jacobs, agt. Pacific Coast.

Piedmont and Arlington, L. B. and J. G. Edwards, gen. mgrs.

Pacific Mutual Life, Sac., Schreiber & Howell, gen. agts., Wm. Fisher, mgr., S. F. Agency, May, Otto Greenhood, gen. ins. agt. Fire, Life & Marine, 302 Sansome St.

Widow and Orphan Fund Life Ins. Co., E. D. Farnsworth, pres., T. L. Marshall, secy., Chas. N. Fox and L. P. Clark, mgrs.

Pacific Mutual, Sacramento, Leland Stanford, pres., Edgar Mills, vice-pres., Jos. Crackbon, secy., Schreiber & Howell, gen. agts.

Travelers, R. H. Magill, res. director; A. E. Magill, mgr.

Union Mutual, H. H. Johnston & Co., gen. mgrs.

N. Y. Underwriter's Agency, W. T. Stoddart, agt., 319 California St.

Fireman's Fund, D. J. Staples, pres., Henry Dutton, vice-pres., Chas. R. Bond, secy., Geo. D. Dornin, gen. agt., Cary Willistun, marine surveyor.

Fireman's Fund, D. J. Staples, pres., Alpheus Bull, vice-pres., Geo. D. Dornin, secy., Wm. J. Dutton, asst. secy., Thomas C. Grant, gen. agt.

Fireman's Fund changes, Chas. R. Bond, secy., Thos. C. Grant, gen. agt., Skuls & Boughton, N. Y. mgrs., Geo. D. Dornin, vice-pres., Wm. J. Dutton, marine secy., Geo. F. Grant, agt. Portland, Thos. S. Chard, mgr., Chicago.

The State Investment, Tyler Curtis, pres., Peter Donahue, vice-pres., T. N. Cazneau, marine director, Chas. H. Cushing, secy.

Union Insurance Co., S. F., Gustave Touchard, pres., N. G. Kittle, vice-pres., Chas. . Haven, secy.

Imperial F. Ins. Co. of London, Falkner, Bell & Co., gen. agts. Pacific Coast.

Home Mutual, John H. Redington, pres., Geo. H. Howard, vice-pres., Chas. R. Story, secy., H. H. Bigelow, gen. mgr., N. B. Eddy, marine secy.

Hartford, Heywood & Flint, mgrs. Pacific dept., A. P. Flint, mgr., in Mch. '73.

California, T. A. Mudge, agt., Oakland, C. T. Hopkins, pres., Z. Crowell, secy.

Commercial of Cal., C. W. Kellogg, pres., H. G. Horner, secy.

Phœnix of H., Home of N. Y., R. H. Magill, mgr., Fletcher & Co., agts. S. F.

Northern, W. L. Booker, agt.

Hamburg-Bremen, Morris, Speyer & Co., gen. agts.

Scottish Comm'l, MacFarland, Blair & Co., agts.

Ætna, Geo. C. Boardman, mgr., Henry Carlton, Jr., agt. in S. F., R. C. Gaskill, agt. in Oakland.

Com'l Union, G. O'Hara Taaffe, mgr.

Liverpool & L. & G., W. B. Johnson, mgr.

North American, C. Adolphe Low & Co., mgrs.

Royal, Chauncey & Co., mgrs.

Manhattan Fire, W. J. Stoddart, agt.

N. Y. Underwrirers' Agency, Germania, Niagara, Republic, Hanover, W. J. Stoddart, agt.

London Assurance Corporation, Cross & Co., agts.

Northwestern Mutual, H. F. Shepardson, mgr.

Phœnix Mutual, E. P. Gray, mgr.

Washington, Edwin Lewis, gen. agt.

Mayer & Belden appointed local agts.—S. F.—of Hartford.

St. Paul, Girard, North Missouri, Macon, Mo., Amazon, Cin., O., Home, Columbus, O., Triumph, Cin., O., National Life, Washington, D. C., Hutchinson, Mann & Smith Insurance Agency.

Transatlantic, Geo. Marcus & Co., agts.

Pacific Insurance Agency, Jonathan Hunt, agt. and mgr. Insurance Co. of North Am. Pennsylvania, Continental.

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Mayer & Belden were appointed local agents of the Hartford Fire. Undeterred by its pending libel suit, the Coast Review contained an article on the "absconding exquisite," Jas. L. Butler, and also six cartoons of Morse and Fitzgerald.

Rough Experience.

The oldest Canadian fire office, the Quebec, founded in 1818, had $138,292 income and $188,514 expenditures in 1899. With only $24.531 net surplus it incurred a $20,000 loss in the Hull-Ottawa fire.

A Reinsurance Dispute.

"Subject to the same risks, valuations, conditions and indorsements as the original insurance and loss, if any, payable pro rata with the reinsured and at the same time and on the same terms and conditions as they pay."

Arbitrator Beddall, in the case of the Lancashire v. the Eastern, held that the word "endorsements" can not be construed as extending to the transfer of insurance from one building to another. In general practice it is understood that the word applies only to such changes in the title, or to such privileges, as are usually conceded without additional charge, for the reason that they do not materially affect the hazard. Otherwise the reinsurer might find many of its reinsurance contracts covering at the same location or in the same building when a fire happened. Reinsurance is based on average, and the reinsurer determines its maximum line for each of the many classes of hazard. Its precaution in this respect might be entirely nullified by a construction of the foregoing clause which would extend the liability to the transfer of insurance from one building to another.

Another department store fire—in Boston this time.

Assessment Failure.

The High Court, Independent Order of Foresters of Illinois, which recently failed, was about as big as the American Legion of Honor, now wrestling with a double assessment. It commenced business in 1874, and had therefore reached the critical period of fraternal assessment life.

The Victoria Montreal.

With a $39,000 deficit on the year's transactions, with $58,736 excess of liabilities over assets—and the Hull-Ottawa conflagration ignored—the new Victoria-Montreal Fire Ins. Co. presents a "fine aspect" too, like the prisoner at the bar, or the retreating gallinaceous bird. Right on top of this "climacteric," the company is offering a further issue of $200,000 capital, with a 20 per cent. rebate on all premiums payable by subscribers for five years. It is not believed that local agents are speaking a loud good word for the new Canadian.

Fire Underwriting Profits in the United States.

EXTRACTS FROM PRESIDENT IRVIN'S ADDRESS BEFORE THE NATIONAL BOARD OF FIRE UNDERWRITERS.

For several years your presidents have treated of underwriting profits, exclusive of income from investments. Statements have been again made up on the same basis, and exhibits are here presented comparing the results for 1898 and 1899, which are followed by another table showing the result for ten years, 1890 to 1899 inclusive. I am of the opinion that uncollected premiums should enter into this exhibit, but they were omitted, as they have not been considered in the past, and would not change materially the results.

Experience of All Joint Stock Fire Insurance Companies Reporting to the New York State Insurance Department for 1898.

Number of companies, 162.		
Premiums received	$127,730,726	
Losses paid		$74,660,521
Increase in liabilities during the year (outstanding losses, unearned premiums and all other claims)		4,732,984
Actual expenses paid		50,256,871
Loss for the year, 1.50 per cent. of premiums	1,919,650	
Totals	$129,650,376	$129,650,376

Experience of All Joint Stock Fire Insurance Companies Reporting to the New York State Insurance Department for 1899.

Number of companies, 162.		
Premiums received	$134,450,639	
Losses paid		$91,031,677
Increase in liabilities during the year (outstanding losses, unearned premiums and all other claims)		8,998,526
Actual expenses paid		52,849,129
Loss for the year, 13 7-10 per cent. of premiums	18,428,693	
Totals	$152,879,332	$152,879,332

The Same for Ten Years, 1890 to 1899 Inclusive.

Average number of companies, 139.		
Premiums received	$1,231,878,930	
Losses paid		$737,010,318
Increase in liabilities during the period (outstanding losses, unearned premiums and all other claims		42,284,776
Actual expenses paid		448,280,947
Profit for the period, 36-100 per cent. of premiums		4,302,889
Totals	$1,231,878,930	$1,231,878,930

The loss in 1898 was $1,919,650, or 1½ per cent. on the premiums of $127,730,726. In 1899 the premiums were $134,450,639, and the loss, $18,428,693; that is, 13 7-10 per cent. of the premiums. Leaving out the increase in liabilities, it will be seen that the losses and expenses together exceeded the premiums received by $9,430,167. For the period of ten years the underwriting profit has been only 36-100 of 1 per cent. of the premiums. In order to use the actual expense figures of the department, the marine and inland premiums and losses are included.

Can anything be more striking than these facts? Taken in connection with the increasing percentage of taxation, to be shown later, is it not plain that the business is overloaded with burdens, and that capital will be forced to retire from it unless relief can be found and applied?

Losses on the Coast have been so light lately that the independent adjuster does not feel so independent as formerly. As they say down East, it has been hard sleddin' for these gentlemen of the road.

President Irvin on the National Ash-Heap.

At the recent annual meeting of the National Board of Fire Underwriters—the thirty-fourth, President E. V. Irvin said:

"What measures can be adopted to check this annual waste of values is a question of vital importance to the underwriter, and it should be one of the deepest concern to every citizen. If we may judge from such records as are accessible, property in the United States is burning in greater proportion to values than in any other country. This is more startling when the destruction goes on in a year like the one under review, when business is generally admitted to have been good. With an active demand and prices generally rising, so that goods cannot be replaced except at figures above their cost, the moral hazard is minimized.

"Mills and factories have been taxed to their full capacity, and their output during the year has often been engaged in advance. Everywhere the signs of prosperity have been abundant, yet fire insurance has suffered as it has not done in years. The merchant, the manufacturer, the great common carriers have reason to congratulate themselves upon reviving trade and traffic, and yet we have faced fire losses so large that profit, except in rare cases, has been out of the question."

Acknowledgments.

Commissioner Fred'k L. Cutting has our thanks for the Massachusetts report.

The Investigator Life Insurance Chart for 1900 is at hand. This issue gives the aggregate figures of fifty-four legal reserve life insurance companies for 1898 and 1899.

From L. D. Garratt Company, Insurance Reference Book, which is the third annual edition received at this office. The work this year contains 350 pages of compilation, and presents, for the first time, five years statistics; list of companies which have been reinsured by those now in business; dividend rates for 24 years prior to 1899, and leading short rate cancellation tables.

Just a Sample of Farm Mutuals.—John Stodden, of Ute, and M. J. Stodden, of Mapleton, were here on business the first of the week. M. J. was only allowed $50 for his $2,000 house that was burned lately. The Mutual Fire Insurance Company of Monona county have a queer way of adjusting their losses, which may be investigated by the courts of that county.—Ute, Ia., Independent.

Fire Notes.

If rates should not be advanced in Canada, where then?

Seventy gallons of gasoline were discovered in an Indianapolis store by firemen.

The Magdeburg has been admitted to Kansas, which is a good thing for the sunflower state.

It is said that the trolley "return" current is lunching off the Indianapolis fire alarm wires.

Geo. P. Sheldon, president of the Phenix, was elected president of the National Board of Fire Underwriters.

Gasoline caused the destruction of five business blocks in Greenwich, Conn. The business had recently been written at cut rates.

The co-insurance clause does not authorize the insured to take out other insurance beyond the stipulated percentage without consent.

The fourth annual meeting of the National Fire Protection Association will be held in the assembly rooms of the New York Board of Fire Underwriters, New York City, June 26th, 27th and 28th.

The shareholders of the Palatine were paid in four per cent. debentures of the Commercial Union, repayable in thirty years at 100 per cent., in twenty at 105 and in ten at 110. These debentures are believed to command a premium.

Manager Robert Dickson of the Royal Exchange gave John Marshall, Jr., his retiring assistant manager, a farewell dinner, last month. Mr. Marshall was presented with a handsome loving-cup by his associates in office and field.

Short Rates is authority for the statement that the following error in a policy form, covering a $50,000 for years, was recently discovered: "That due *negligence* on the part of the insured," etc., instead of "due diligence." No doubt the insured complied with the letter of his contract.

A threatening blaze in the Occidental foundry, Harrison and Main streets, San Francisco, brought an offer of assistance from a French man-of-war in the harbor. A detachment of sailors, equipped with buckets and axes, was landed, and the commanding officer tendered its services to Chief Sullivan. The fire was well under control, however, and the Frenchman's generous offer was declined with thanks.

The Continental, it must be admitted, is a clever advertiser. Its insurance journal advertisements prove that. The latest circular gives reasons "why to insure in an American company." The "smokeless powder" discharge at the foreigners is, at least, not justified by any increase in the proportion of American business written by foreign companies. Indeed, we are sure that Mr. Evans himself would deeply regret the retirement of "the enemy," for in that event there would be no occasion for his special skill in the framing of reasons for preferring American companies.

Aetna's New Accident Policy.

The Ætna Life announces the 20th century combination accident policy. Double benefits are payable to passengers on public automobiles, on elevators, on cars, etc. Weekly indemnities are payable bi-monthly during disability and to continue until they equal the principal sum insured.

Magdeburg Fire Insurance Company.

HANDSOME SECURITY TO POLICYHOLDERS—INCREASED BUSINESS LAST YEAR—OVER ONE HUNDRED AND EIGHTEEN MILLION IN LOSSES PAID SINCE ORGANIZED.

The Magdeburg Fire Insurance Company, of Magdeburg, Germany, is one of the leading fire offices, in resources and in annual income. It transacts a fire business only, and its extensive assets are therefore liable only for the risks assumed by a single branch of underwriting. The Magdeburg Fire transacts no marine, life, annuity nor accident business.

The great strength of the Magdeburg Fire Insurance Company is manifest at a glance at the totals in the annual official statement, duly attested, and filed with the insurance department. Gross assets of $7,867,864, of which great sum not less than $5,234,912 is surplus as regards policyholders, constitute superb security. The net premium income last year exceeded $4,000,000, which was a gain of nearly $200,000. The gross premium income exceeded $7,000,000. The Magdeburg Fire takes high rank in premium income as well as in resources.

This company has been a mighty factor in providing indemnity against loss by fire in the fifty-five years of its very successful career. In this period it has paid $118,338,017 losses by fire, distributed among the owners of houses and goods. It is an honorable record which testifies to the stability of the company and to its popularity with property-owners.

The steady growth of this great German company is shown by the following interesting compilation of quinquennial figures:

STATEMENT

showing the progress of the Magdeburg Fire Ins. Co. of Magdeburg from its establishment in 1844 to the present time, 55 years.

Year.	Fire Premiums. Gross Amt.	Net Amt.	Total Accumulations beyond Capital Stock, $3,750,000.
1845	$ 65,525	$ 65,525	$ 47,740
1850	215,500	178,430	136,650
1855	838.995	615,625	402,955
1860	1,206,420	895,140	557,870
1865	2,151,185	1,307,515	1,213,950
1870	3,062,145	1,709,525	1,519,015
1875	3,761,770	1,945,780	1,641,165
1880	4,838,365	2,628,340	2,057,920
1885	4,443,495	2,525,865	2,255,615
1890	5,244,385	3,004,580	3,060,915
1895	6,420,345	3,815,190	3,616,320
1899	6,840,425	4,099,545	3,656,540

The United States department of the Magdeburg Fire has a million dollars invested in this country for the special protection of American policyholders, and owns its office building at 71 William street, New York city.

The Pacific department is in charge of the well known firm of Gutte & Frank, who have been engaged in the insurance business on this Coast for many years, and have built up a first-class reputation for honorable dealings with policyholders and liberal adjustments of losses. These gentlemen also represent marine companies, and write annually a quarter of a million in premiums.

A SUBSCRIBER asks, How many insurance journals are there? We can not reply definitely, but we are under the impression that the exact number is 999. This explains the fact that one of them has a circulation of exactly one thousand.

HE took an alcohol bath and died. This accident admonishes the prudent man that it is better to pour the alcohol within than without, and well to be insured anyway.

MARRIAGE dowry insurance, that hoary humbug, is thriving in Chicago. No wonder. It is all wind.

MAGDEBURG

FIRE INSURANCE COMPANY,

OF MAGDEBURG.

EXTRACT FROM THE 55th ANNUAL STATEMENT,

From Jan. 1, 1899, to Dec. 31, 1899.

CAPITAL, - $3,750,000.00

Gross Premium Income, 1899,	$7,793,256.18
Gross Losses Paid, 1899, -	5,132,177.47
Assets Dec. 31, 1899, - -	7,867,864.13
Loss Reserve Fund, - -	653,030.04
Premium Reserve Fund, -	1,979,922.09
Special Reserve Funds, -	1,371,350.00
Surplus as regards Policyholders,	5,234,912.00
Premium Income since Organization, 55 years,	$177,166,178.44
Losses Paid since Organization, 55 years,	$118,338,016.97

The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or accident, but

FIRE Insurance Business ONLY.

PACIFIC DEPARTMENT:

GUTTE & FRANK, Managers,

303 California St., San Francisco.

Assets in the United States, $948,772.32

STATEMENT

Showing the Progress of the

MAGDEBURG

FIRE INSURANCE COMPANY,

OF MAGDEBURG.

From its establishment in 1844 to the present time, 55 years.

Year.	Fire Premiums. Gross Amount.	Net Amount.	Total Accumulations beyond Capital Stock, $3,750,000
1845	$ 65,525	$ 65,525	$ 47,740
1850	215,500	178,430	136,650
1855	838,995	615,625	402,955
1860	1,206,420	895,140	557,870
1865	2,151,185	1,307,515	1,213,950
1870	3,062,145	1,709,525	1,519,015
1875	3,761,770	1,945,780	1,641,165
1880	4,838,365	2,628,340	2,057,920
1885	4,443,495	2,525,865	2,255,615
1890	5,244,385	3,004,580	3,060,915
1895	6,420,345	3,815,190	3,616,320
1899	6,840,425	4,099,545	3,656,540

PACIFIC DEPARTMENT:

GUTTE & FRANK, Managers,

303 California St., San Francisco.

Assets in the United States, $948,772.32

UNITED STATES BRANCH OFFICE

Magdeburg Building, 71 Williams Street, New York.

Principal American Life Insurance Companies' Annual Totals.

Year.	Companies	Condition.			Business.	
		Assets	Liabilities	Surplus	Income	Expenditu's
1860	17	$ 24,115,687	$ 17,159,873	$ 6,955,814	$ 5,998,144	$ 2,908,936
1870	71	269,520,441	221,160,702	48,359,739	105,026,148	63,876,840
1880	34	428,332,871	355,805,939	72,526,932	77,403,445	66,317,859
1890	30	753,228,759	664,489,398	88,739,362	187,424,959	126,653,529
1891	29	819,402,852	723,045,945	96,356,907	201,931,425	135,792,048
1892	31	903,734,537	789,674,017	114,060,520	223,024,998	152,890,333
1893	32	971,857,224	855,308,038	116,549,186	236,683,205	166,540,314
1894	33	1,056,331,683	916,591,138	139,740,545	256,624,477	177,863,333
1895	35	1,142,419,926	982,669,752	159,750,174	266,897,202	185,772,902
1896	36	1,228,324,342	1,053,608,138	174,716,203	279,371,106	199,173,299
1897	35	1,334,051,344	1,148,249,330	185,802,015	301,268,179	205,866,393
1898	36	1,451,116,914	1,239,494,859	211,622,056	320,810,627	218,515,256
1899	37	1,576,334,673	1,351,926,067	224,402,606	355,946,005	243,154,558

To and from Policyholders.

Year	Companies	Account with Policyholders				
		Received from Premiums	Losses, Endowments and Annuities Paid.	Lapsed, Surrendered and Purchased Policies	Dividends to Policyholders.	Total Payments to Policyholder
1860	17	$ 4,770,346	$ 1,360,000	$ 243,954	$ 497,848	$ 2,101,802
1870	71	90,298,266	19,522,712	9,616,988	15,809,557	44,919,257
1880	34	53,972,388	30,032,174	9,923,026	13,171,992	53,127,192
1890	30	149,553,949	58,608,615	13,827,225	14,271,500	86,707,340
1891	29	162,624,444	62,731,496	16,230,891	13,991,225	92,953,612
1892	31	180,608,156	72,576,866	15,658,759	14,386,195	102 621,820
1893	32	192,706,839	75,903,820	19,839,418	14,823,176	110,566,414
1894	33	205,132,044	78,313,162	23,164,107	14,577,455	116,054,724
1895	35	215,199,302	84,791,621	22,889,492	15,297,603	122,978,716
1896	36	223,714,320	90,768,307	26,368,039	17,083,168	134,219,514
1897	35	239,394,411	92,688,305	26,431,312	18,425,197	137,544,814
1898	36	252,717,033	98,656,662	26,436,306	19,694,634	144,787,602
1899	37	283,038,362	111,788,691	23,080,964	20,917,143	155,786,798

New and Outstanding Insurance, and Sundries.

Year	Companies	Policies in Force		Policies Issued		Miscellaneous			
		No.	Insurance	No.	Amount of Insurance	Income from Investments, etc.	Taxes, Commissions and other Expenses	Capital	Dividends to Stockholders
1860	17	56,046	$ 163,703,455	12,639	$ 35,589,934	$ 1,227,798	$ 744,801	$ 2,121,200	$ 62,336
1870	71	747,807	2,023,884,955	237,180	587,863,236	14,727,882	18,349,431	10,519,484	578,152
1880	34	608,681	1,475,994,672	72,267	148,596,335	23,431,057	12,951,312	5,100,500	339,355
1890	30	1,272,895	3,542,955,751	285,797	880,711,283	37,871,009	37,871,009	5,099,550	329,407
1891	29	1,400,007	3,861,584,383	323,433	928,256,338	39,306,980	42,350,371	6,040,500	488,062
1892	31	1,534,241	4,201,619,793	348,580	947,804,283	42,416,841	49,665,728	7,407,700	602,782
1893	32	1,671,039	4,511,036,550	398,956	1,052,403,648	43,976,366	55,205,335	8,570,500	768,502
1894	33	1,780,307	4,657,583,046	396,843	985,520,033	51,492,433	61,073,545	8,970,500	735,062
1895	35	1,877,808	4,818,170,945	366,565	864,815,534	51,697,899	62,052,870	9,570,500	741,312
1896	36	1,975,747	4,967,576,418	350,106	796,124,326	55,658,786	64,160,731	9,810,500	793,052
1897	35	2,166,274	5,279,044,224	431,457	923,804,876	61,873,767	67,582,024	9,740,500	739,554
1898	36	2,364,597	5,630,053,311	485,735	1,018,366,027	63,987,607	72,898,501	9,740,500	829,151
1899	37	2,700,550	6,265,908,078	632,704	1,304,306,028	67,683,005	86,622,696	9,740,500	745,062

Grand Life Figures.

Grand is the fit word. Not merely because the totals are immense, dealing with millions and billions, but because they testify to good work for humanity.

Last year the American life companies paid nearly 156 millions to policyholders, and covered with the shield of life insurance 632,704 more policyholders and their families.

The amount written last year was over a billion three hundred and four millions—the largest amount ever written in a single year. It is a gain of $285,940,001—the largest gain ever made in a single year. It is $251,902,380 more than was ever before written in one year.

You will find this interesting compilation on another page. You will not find it in any other publication.

Look it over. Note the tremendous totals and the wonderful gains. "Ninety-nine" was the banner year in American life insurance.

In 1860 there was only 164 million insurance in force. Now the amount is over six and a quarter billions. Then there were fifty-six thousand policyholders. Now there are 2,700,000.

All this wonderful progress, as shown in the table, has been made in less than forty years. Comparatively, the totals of '60 and of '99 are as one-inch line to a thirty-six inch line, if diagrammed, as regards both new business and insurance outstanding. Take a yard-stick, for another example. The entire stick represents the American life business of '99; the first inch represents the business of 1860.

TWENTY states compel the insurance companies to pay losses on buildings according to the values fixed by the owners, and not according to the cost of replacing the building. The poor devil of an agent, who does not know, asks the value of the owner, who does know, and takes his word for it. The valued policy law makes it an object for the owner to lie and then set fire to his property.

Louis Windmuller relates this incident in his article on wasteful methods: "A man recently insured in Ohio his store for $40,000 (which cost him $20,000) and then destroyed it by fire. He would have succeeded in collecting the larger amount if he had not forgotten a party wall which had supported his building, and in which his neighbor was equally interested. Because the neighbor declined to join, the conspiracy failed."

The companies—or some of them—are responsible for much of the prejudice which calls for valued policy legislation. They employ scallawags as agents and adjusters.

London & Lancashire Fire Insurance Company.

The thirty-eighth annual meeting of the London & Lancashire Fire was held recently. We compile the following totals from the directors' report:

Assets, $7,344,540, apportioned in capital, reserves, etc., as follows: paid-up capital, $1,063,750; reserve and reinsurance fund, $3,000,000; other funds, $3,280,790. The company owns office buildings in Liverpool, London, Bristol, Dublin, the Colonies, New York and Buenos Ayres, unencumbered, to the amount of $1,002,380.

The net fire premiums last year amounted to $4,206,040, with $2,248,755 losses paid and outstanding. This is the marvelously low loss ratio of 53.4 per cent. in a year of high loss ratios generally.

The United States branch statement shows the investment of $2,861,662 in this country. The surplus is $1,079,083. The premium income was $1,640,526. The loss ratio, generally so low, was 64 per cent., but this is several points lower than the average for all companies in this country during fiery '99.

The Pacific department, under the management of Wm. Macdonald (who is assisted by D. E. Miles), makes the usual enviable exhibit of profitable results. The losses paid were only 37.8 per cent., and the losses incurred only 37.1 per cent. of the premiums.

Manager Macdonald also represents the Norwalk Fire, the English-American Underwriters, the State Fire of Liverpool and the Netherlands Fire of The Hague. For the several companies comprising his department he wrote last year $317,468 premiums and incurred only 35.6 per cent. losses. In the past five years, as shown by the Coast Review Chart, the department has written $1,592,315 in premiums, and has incurred a low average loss ratio.

Pacific Western Fire Business for a Series of Years.

Excepting Arizona, Washington, Idaho and New Mexico, the fire business of the Pacific Western states for a series of years, as printed elsewhere in a page table, shows a seeming underwriting profit. There is to be taken into consideration with the loss and expense ratios the taxes and the unearned premium.

The showing altogether, however, is satisfactory. It is better than that of any other section of the Union. The margin, unfortunately, is not large enough in any state to maintain itself against any flaming conflagration. The possibility of such a catastrophe is, like the poor, always with us.

Shabby Tricks in Life Insurance.

After glancing at old copies of this magazine, printed in the early '70's, there is an impression that the world of life insurance has certainly grown better. There was a vast deal of disreputable work a quarter of a century ago. Anonymous abusive circulars, false figures and gross misrepresentations were frequently mentioned; and lying, cheating, board-jumping, forging and absconding life solicitors often gave occasion for some lively articles with sensational headlines. The only extenuating circumstances were the newness of the West and the general inexperience of life insurance management.

We dissemble better nowadays, it is true—there are shabby tricks in the trade of life insurance now as ever—but there has been a great improvement. We do not know of any "Morse's" in the business at the present time. No general agent would now openly identify himself with a professional liar and swindler; nor issue the scandalous circulars which in those days did excellent credit to the father of lies himself.

But there is scandalous conduct to-day, too; and conniving managers and general agents high up, as well as solicitors, are responsible for low down tricks. We are not referring to legitimate circulars containing facts and comparative figures.

Quite recently we have seen an unsigned circular cunningly compiled, making direct charges which are a distortion of facts—a blending of half truths and whole falsehoods. This ingenious misrepresentation is being circulated by the agents of a regular company, with the object of injuring another regular company, and "twisting" its business. Such methods never succeed where the policyholder reflects that the guilty solicitor has a considerable cash interest in the success of a lie.

We dissemble better in '99 than in '75. How very crude the old methods now seem. To-day the manager or general agent—or company—can escape the charge of issuing one of these abusive or misrepresenting circulars in a way so charmingly simple that one is amazed that it was not thought of twenty-five years ago.

This simple device is the purchase of copies of an insurance or other journal, or pages thereof, containing the desired scurrilous article on another company, but also containing, as a mere excuse for the purchase of the extra copies, an address, petition or complimentary article relating to the company which pays the bill.

Two recent examples of this cowardly modern trick in life insurance have come under our notice.

VERY few "fraternals" are really fraternal. They repudiate the most sacred obligations, if repudiation be required in order to pay the officers' salaries.

Woodmen of the World.

Chopped off the old block in 1891, this Nebraska chip makes a pretentious showing of 113,573 members against 88,481 the year previous. Still, 17,913 certificates ceased to be in force. The order wrote a big lot of new business, and its outstanding insurance advanced from $159,922,600 to $199,067,300.

Independent Order of Foresters.

This is a Canadian order, alleged to be fraternal. Last year its outstanding insurance advanced from $178,311,500 to $194,792,500, and its certificates from 143,436 to 161,459. It pays mortuary, sick, disability, old age and funeral benefits. It is nearly 19 years old. We believe it attempts too much, and is afflicted with blindness.

The Bean-bag in Fraternal Insurance.

The man who depends on fraternal insurance for the protection of his family is "a natural born gambler." The new "bean-bag system" is therefore attractive. A black bean is placed in a bag of white beans. The members of a lodge draw and draw, and the lucky man who draws the black bean is not required to pay his month's dues. This insures attendance and lessens the gloom.

Royal Arcanum.

Pretty nearly 23 years old, and still growing. But there is no fountain of perpetual youth, and the Royal Arcanum is moving on toward decrepit age.

The membership is now 193,868, a gain of nearly 3,700. The insurance in force is $539,920,560, a gain of over $2,000,000. Losses and claims unpaid amount to $733,750. There were 12 assessments in 1899, producing $6,491,620.

The Travelers Sued in San Francisco.

The following paragraph is taken from the Chronicle of San Francisco, of June 5:

The suit of Carolina Foster against the Travelers' Insurance Company of Hartford, Conn., was on trial in Judge Hunt's court yesterday. Her husband, William B. Foster, had an insurance policy for $5,000. The company was to pay that amount to California Lodge, No 1, Free and Accepted Masons, in trust for Mrs. Foster, in case he should die from accidental injury. In August, 1898, the roof of a structure fell and crushed him and he died in the following month. The company's agent denied that the accident was the cause of death.

American Legion of Honor.

Income, $1,588,273; outgo, $1,733,101. Notice the excess. Great loss of membership; large decline in net ledger assets. See May Coast Review.

Knights of Honor.

Whew! here is a fall, my countrymen. What think you of nearly 18,000 lapses out of 82,256? But some new members were taken in, and 1,887 losses and claims were "scaled down, compromised or paid during 1899." The gross amount of outstanding insurance has fallen from $146,703,000 to $118,469,000! The membership has fallen from 82,256 to 66,863. Outstanding losses amount to $726,766.

Order of Chosen Friends.

A reorganized band, this. It formerly compromised its claims, and it still lives.

The supreme council reports 20,797 certificates in force for $31,477,090. This is a falling off. A year ago the certificates in force were 21,928 for $33,833,500.

Losses and claims unpaid have advanced from 100 for $167,000 to 157 for $221,197.

The tasting of these figures is proof of sure decay.

Modern Woodmen of America.

It is a fair seeming exhibit that this 17-year-old makes.

The outstanding insurance has risen from $617,066,000 to $786,811,000 in a year. The certificates in force have advanced from 326,488 to 428,361.

The order is growing rapidly, with a great inflow of new blood, which keeps down the death rate. But after a while Father Time will get in his deadly work among the Woodmen. The order cannot escape the fate of fraternal societies which cease to grow.

A High Death Rate.

Here is a high death rate indeed. There were 724,467 veterans on the pension rolls last year. Since then, 24,784 have died. This is a death rate of 34.2 per 1,000. Some of the assessment life companies suffered about the same death rate just before they failed. The fraternal insurance societies will experience a similar death rate soon after they cease to grow. Poor old soldier boys! Not many of them will be with us long. There are now 925,000 survivors of the Union army, at an average age, it is estimated, of 59 years. Great armies are made up chiefly of boys, be it

remembered; and it is thirty-five years since the close of the war. The last survivor of the war of 1812 died last summer, seventy-five years after peace was declared. Hats off to the veterans! This is May 30.

Knights of the Maccabees.

Being less than seven years old, this Michigan fraternal society can show a low death rate—partly because it is very young and partly because it is growing fast. Probably it is catching the disappointed fellows who are withdrawing from the older societies which are compelled to increase their assessments.

But no matter. The Knights will have their days of sorrow too. It is only a question of time. Nobody can cheat death; no fraternal managers can defy the mortality tables.

The Macs have 197,132 members, insured for $244,956,500. This is a gain of about $45,000,000.

Knights of Pythias.

The endowment rank presents the following figures for January 1, 1900:

Ledger assets, $488,457, a decline of nearly $8,000.

Income, $1,352,695; disbursements, $1,360,537, or about $8,000 excess.

Certificates in force, 60,522 for $108,389,500, against 54,771 for $100,527,500 the year before.

Losses and claims unpaid, 158 for $331,634, of which the amount resisted is $53,634. Losses and claims unpaid have increased $44,000.

Of the $488,457 ledger assets, $216,243 is invested in a foreclosed hotel.

The showing is not encouraging for the Knights of Pythias; though it seems better than might fairly have been expected of an order nearly 23 years old.

Fire Insurance Taxation.

The amount of taxes paid by the 162 companies was $4,495,332, which was 3.34 per cent. of the premiums and 10.35 per cent. of the premiums less losses. This table shows that in six of the ten years the business per se was done at a loss. It indicates unmistakably that the ratio of taxes to premiums has increased steadily, viz.: from 2.28 per cent. in 1888 to 3.34 in 1899, with an average of 2.52 per cent. for the whole period of twelve years. The percentage of the tax to premiums less losses is still more marked. From 5.64 per cent. in 1888 it rose to 10 35 per cent. in 1899, with an average of 6.32 per cent. for the twelve years.—Irvin.

Life Notes.

The Equitable Life has established a total abstinence class.

The Northwestern Mutual is doing the largest business in its history.

The Royal Arcanum claims a gain of forty-six hundred members, making a total of 200,000.

The Ben Franklin life is starting from Boston. May be it will come West and grow up with the country like lightning.

The Swiss compulsory accident and sickness insurance law, submitted to the "referendum" vote, was rejected.

The surplus of the Travelers has been falling, falling. Its position in this respect is unique among life insurance companies.

The Economic Life of Iowa has been swallowed by the Des Moines Life. Whether good digestion waits on appetite remains to be seen.

The Provident Savings' Indianapolis managers (says a press dispatch) have appointed Gov. Taylor of Kentucky executive manager. Gov. Taylor recently lost his job in the "bloody ground" state, in a way not to be discussed in these columns.

The New York Life issued a policy for $10,000 on life of John J. Cravens, in Missouri. He died after four annual premiums had been paid, and was in default for subsequent premiums. Widow sued to recover full amount of insurance, less amount of premiums due. The company held that, according to contract, the amount due was $2,670. The Missouri court held that according to the statutes of that state Mrs. Cravens was entitled to the amount sued for, and the United States supreme court has affirmed.

Fire alarm boxes in New York are to be painted with white zinc hereafter.

Acetylene gas generators explode right along, regardless of all promises to the contrary.

The health of an insurance corporation is maintained much the same as the health of an individual. A man cannot maintain his strength and vitality by eating "angel food" alone; neither is it, in our judgment, advisable for an insurance company to try to maintain itself by writing exclusively preferred business, when the nourishing element, in the way of adequate rates, has been taken out of it. There are certain substances which are poisonous to the human being, and there are many classes of risks and hazards which are poisonous to an insurance company. We believe that even as the human body needs a variety of nourishing foods to produce the best results, so the insurance company which accepts a fair average of risks at adequate rates will reach the best results.—Faymonville.

Marine Experience in the United States.

We print elsewhere a table of the marine premiums and losses of the marine and fire-marine companies in the United States last year. The Coast Review is the only insurance journal compiling marine figures.

American Marine and Inland Business in 1899.

AMERICAN COMPANIES.

	Premiums.	Losses.
American & Foreign	$ 61,436	$ 24,918
Ætna	287,640	172,331
Atlantic (Marine Co.)	2,970,170	2,212,607
Assurance Co. of America	37	11,452
Boston	756,313	709,069
Citizens, St. Louis	773	6
Colonial	28,085	24,152
Detroit	46,637	54,422
Delaware	. . .	538
Erie	5,069	141,355
Equitable F. & M.	1,252	219
Fireman's Fund	393,607	357,633
Globe & Rutgers	32,659	104,851
Greenwich	152,364	147,758
Home Mutual	57,825	37,954
Home, New York	240,731	199,472
Ins. Co. of North America	1,804,037	1,923,007
National Standard	37	16,066
New York Fire	47,675	60,217
Orient	26,386	27,618
Providence-Washington	362,474	310,552
St. Paul F. & M.	337,711	323,213
Security, Connecticut	50,444	53,981
Sun, La	17,921	7,911
Southern	7,710	2,600
Teutonia	34,974	18,285
United States Fire	31,826	34,880
Washington	15,374	17,742
Western	262	. . .
Total	$7,771,429	$6,994,809

FOREIGN COMPANIES.

	Premiums.	Losses.
British America	$ 250,158	$ 209,136
British and Foreign	1,461,279	688,877
Commercial Union	113,989	20,269
General Marine	14,866	15,801
Indemnity	299,938	773,483
London	388,130	245,974
Manheim	412,959	241,268
Royal Exchange	5,974	772
Reliance	110,033	110,623
Sea	411,231	322,612
Standard	328,607	266,933
Switzerland	222,477	68,922
Thames and Mersey	411,060	222,381
Union	260,276	176,376
Western	359,271	322,915
Total	$5,050,248	$3,686,342

REPRESENTED ONLY ON THE COAST.

	Premiums.	Losses.
Associated Assurance Co.'s	$101,886	$64,654
Alliance	18,438	1,208
Canton	63,767	39,842
China Traders	5,026	1,671
Fonciere	60,199	40,087
Frankfort	105,459	65,603
London	17,397	8,687
Man On	1,933	. . .
Imperial	26,702	21,192
Marine	31,014	3,147
Maritime	49,031	38,401
Nippon Sea	53,876	39,340
New Zealand	29,924	23,637
North China	24,006	23,118
Ocean	16,558	1,300
Po On	542	. . .
Swiss Marine Combined	161,358	76,098
Universo	12,269	5,043
Wilhelma	24,380	20,699
Yangtsze	27,345	32,295
Total	$833,110	$506,022
Grand Totals	$13,654,787	$11,187,173
Ratio		82.7

In 1898 the American companies received in premiums $7,378,327; the foreign companies, $5,129,354, while the companies represented only on this Coast received $890,193, making a grand total of $13,397,874. This is a gain of $257,000. The past year was a serious one for marine as well as fire offices.

Possible Reinsurance Trick.

But let us take a more extreme case, to show what might be accomplished with that wonderful Aladdin's lamp of reinsurance under a lax administration by insurance departments. Two companies, we will say, instead of one, are in an impaired condition as the close of the year approaches, each lacking $50,000 in funds to establish an equilibrium between assets and liabilities. But their managers know a thing or two, and they mutually agree by contract that each company shall reinsure $200,000 with the other. Before the change the liability of each company for reserve on this amount was $100,000. Each company agrees to assume these risks for the other for 60 per cent. of the unearned premium. If each charges itself as a reserve 50 per cent. of what it is to receive, it would make that charge $30,000. The result, therefore, is that each company relieves itself of a liability of $100,000 for reserve and accepts one of $30,000, a net gain of $70,000, which, wonderful to relate, has changed an impairment of $50,000 to a surplus of $20,000 with all the ease of a magician's touch.—Fred. L. Cutting, Ins. Com.

The Former New York Notice Law.

Mrs. Guy C. Phinney, of Seattle, lost her case against the Mutual Life, in the supreme court of the United States. Phinney paid, in some way, the first premium of $3,770 on a policy for $100,000. That was the only premium he paid. Three years later he died. Attorneys persuaded the widow to sue, on the ground of the company's failure to give formal notice of forfeiture as required by the law of New York—where the contract was not made. Three other cases were in court, on the same technical plea. If the decision had been in their favor, it would have opened extensive opportunities for suits on innumerable policies forfeited for failure to pay second or third premium. A decision favorable to Mrs. Phinney would have restored these policies to life, and made the companies liable on all deaths occurring meantime.

Five Years' Business of the Mutual Life in California.

Jan. 1	*New Business.*	*Lapsed, Etc.*	*Claims Paid.*	*Total Loss of Business*
1895	$4,218,506	$5,624.321	$515,448	$6,139,769
1896	4.969,261	3.068,390	606,258	3,674,648
1897	3,652,545	3.326.920	559,317	3,886,237
1898	2,647,728	1.496,335	644,859	2,141,194
1899	2,836,042	2,017,617	652,451	2,670,068
Total.	$18,324,082	$15,533,583	$2,978,333	$18.511,916
1900	4,657,485	2,106,930	567,522	2,674,452

The past year has improved the showing of this great company in California. The total of new business for the six years is $22,981,-567, while the total loss of business, through lapses, claims paid, etc., was $21,186,368. This leaves a net gain of $1,795,199, made during the past year. The new policy, doubtless, is entitled to some credit for the gain made in '99.

We compile the foregoing figures, not because they are peculiar to the company, but because they present convincing evidence of the truth of the statement that business written under the whip and spur of an ambition for pre-eminence is not good business. It doesn't stay. It is obtained by artificial, high-pressure methods, and is easily diverted or permanently lapsed. The struggle of the giant billionaire companies will hereafter be a struggle to maintain their billion of insurance in force.

THE Associated Press, in its instructions to correspondents, asks for fire losses of $1,000 or more, and the amount of insurance, but does not ask for names of companies.

A Confession, but No Conscience Money.

To prove the old adage that "Conscience makes cowards of us all," although it is a long time before the conscience of some people begins to awaken, the following will, no doubt, interest some of our readers.

The manager of a certain company was called upon, a few days ago, by the pastor of of one of the churches, who stated that he came to the office on behalf of a man who was formerly insured in the company represented by said manager, and who was now, practically, in a dying condition. This man had requested the pastor to say that a loss which occurred some years ago, and which the company had adjusted by a well known adjuster, and settled, was a dishonest one, and before he died he desired the company and its manager to forgive him to the extent of the loss.

On looking over the papers it was found that the fire occurred from the explosion of a coal oil lamp. The assured attempted to put the blaze out by throwing his coat over it. The lamp exploded, and fire ensued. The fire department was called out, and the fire extinguished. Some hours after the department left, the fire broke out again, and, by reason of this second fire, the stock was practically destroyed, and it was, no doubt, the second fire for which the assured desired forgiveness.

The dying man was, of course, penniless, and he therefore could not return to the company the money which was paid to him; and not being satisfied to go to the other world without a clear record, he asked forgiveness for his wrong-doing. The company being a strong one, and the manager sympathetic, as he could not get back the money paid, the dying man was forgiven his $750, the amount of the loss. The manager's only consolation was that another company, which was interested in the loss, forgave him $1,250. Thus, even in sorrow, are we consoled.

THE International Registry Co. of New York is again in trouble.

INHERENT VICE.—An insurance company, which, by its policy, contracts to insure "against all direct loss or damage by fire," etc., is not liable for damages arising from smoke and soot escaping from a defective or disarranged stovepipe and emanating from a fire intentionally built in a stove and kept confined therein; nor for damages caused by water used in cooling a portion of the ceiling heated by such pipe, but not actually ignited thereby, it not appearing that the use of water was necessary to prevent ignition.—Cannon vs. Phœnix, Ga., S. C.

Manager Charles Christensen's Department.

From rank 35 to rank 27 in Coast premiums, last year! This is the record of Maj. Christensen's department, as shown by a comparison of the agency tables in the Coast Review charts for 1900 and 1899. It is a noteworthy advance from $160.297 fire premiums in 1898 to $181,076 in 1899—a gain of over 12 per cent. in a year of reduced premiums in this field.

Manager Christensen represents strong and long established companies, which have been operating on this Coast for many years. They have established a reputation which has strengthened them with both property-holders and local agents. In a word, they are old reliable companies.

THE AMERICAN CENTRAL.

Established in 1853 and has $1,130,868 surplus to policyholders. Assets and surplus advance year after year. Has a handsome net surplus over capital and all liabilities. What more need be said? Here is ample evidence of strength, of popularity, of good management, and of good fortune. Take, for example, five years' figures, as printed in the Coast Review Chart:

Jan. 1.	Assets.	Surplus.
1896	$1,661,187	$ 851,241
1897	1,669,244	893,584
1898	1,738,262	1,001,578
1899	1,844,965	1,086,072
1900	1,941,324	1,130,868

Now note the invariable progress in both columns from year to year. Go back several years more, and the same happy experience is exhibited in the figures of the company's resources. The American Central has been operating continuously on the Coast for many years.

THE ST. PAUL.

Here is another company strong in surplus funds—the St. Paul Fire and Marine Insurance Company. It has $664,368 net surplus over the $500,000 capital and all liabilities, making the policyholders' surplus $1,164,368. Altogether it has two and a half million assets. The St. Paul also has been operating continuously in this field for many years. It is thirty-five years old. It increased its reinsurance reserve and its premium income last year. The business was increased also on the Coast, to a notable degree.

LLOYDS PLATE GLASS.

Manager Christensen also represents the largest plate glass insurance company—the Lloyds, of New York, a joint stock company, and therefore a "Lloyds" in name only. This company has the largest assets and surplus and premium income, among the plate glass companies. It has $414,539 surplus as regards policyholders, which makes its indemnity to plate glass owners exceptionally good.

THE DEPARTMENT FIGURES.

The total premiums of the two fire offices in the Pacific department were $181,076, a gain of nearly $21,000 in a year when premiums generally were falling off. The loss ratio was only 39 per cent. In addition to this total, is the premium income of the Lloyds Plate Glass in this field. We are pleased to add that the business of Manager Christensen's department is increasing, and larger figures may be expected for the business of 1900.

Ten Years Coast Fire Figures.

An interesting compilation, showing the premium receipts of all the fire companies in this field during the past ten years—making two pages of nonpareil—is printed elsewhere. The effects of the rate war and of increased term business are shown in the variations, the ups and downs as it were, of the individual companies' experience and of the totals. The reader, however, is reminded that the New Zealand has in recent years been operating in restricted territory, owing to the enactment of laws requiring specia United States deposits. These deposits have recently been made by the company, which is now re-entering Pacific Western states.

"The Oriental of San Francisco" is the latest—according to the wise Eastern insurance press. Just imagine an Oriental company started in an Occidental city!

Pacific Mutual Appointments.

Superintendent Higgins of the Pacific Mutual has recently made appointments as follows:

Lloyd Skinner, general agent for Wisconsin.

L. A. Croy, general agent, Columbus, O.

Frank S. Sloan, general agent, Pittsburg, Pa.

A Hint to the Wise.

"Doctor what will you give me for my skeleton?" was the rather startling proposition that a Kansas farmer made to his physician one day not long since. The farmer was in bad health and in sore need of ready money. There had been a partial failure of crops that year and the payment on his life policy was about due. He knew that he had not long to live and he had a wife and children. He would not mortgage his farm. The premiums on his life policy and some other pressing debts were paid with the moneys advanced by his physician and when he died not long after, his wife delivered the body as per contract to the doctor. Now was'nt this a better business, than wasting underground? With apologies to "Little Breeches."

Mortality Statistics in the Census.

The following schedule of questions relating to mortality are deemed of vital importance by the government, and the enumerators were instructed to obtain answers to each. The following is a synopsis:

Number of ward, in cities.

Name of person deceased, surname, given name and middle initial, if any.

Color or race.

Sex.

Date of birth, month and year.

Age at time of death, years, months and days.

Whether single, married, widowed or divorced.

Place of birth of person deceased, if over 10 years of age at time of death.

Date of death, year and month.

Disease or cause of death. In this regard the enumerator was given strict instructions to obtain all particulars and to state causes and diseases in medical terms. For example, he was enjoined to report as few deaths as possible under the general terms, "disease of the stomach," "disease of the brain," etc.; exact information is wanted. Acute and chronic diseases should be distinguished and in cases of suicide or violent death the cause should be definitely specified.

Length of residence of the decedent in the city or county.

Name of the attending physician, or fact that there was none.

Physician's statement of the cause of death. The enumerator was directed to visit in person every physician mentioned in this connection and verify the information furnished by the family.

The next in point of importance is a special schedule regarding persons defective in sight, speech or hearing. Only persons who are so deaf that it is impossible for them to understand spoken words and those persons whose sight is so affected that they cannot read a book were to be reported. Persons who are only dumb are not to be reported; only the deaf and dumb. Persons who are blind of one eye, do not, of course, come within the meaning of the word blind. The following is a synopsis of the list of questions:

Full name, sex and age of person at date of last birthday.

Nature of defect in sight, speech or hearing.

If the person was a minor, or unable through disability to respond to communications by mail, the name and address of his or her parents, guardian or nearest friend was to be given.

Reinsurance to Escape Impairment.

It is well known by those familiar with the management of fire insurance companies that if business runs along uniformly and prosperously the reserve, or unearned premium, of companies doing a similar business will bear a fairly uniform ratio to the gross premium receipts. An application of this test to the December statements of the stock fire insurance companies doing business in this commonwealth revealed a wide divergence in results—too wide in fact to warrant this department in passing it over without a close scrutiny to discover if the reasons therefore indicated a weakness in the financial condition of any of the companies. In one case the reserve was only 12 per cent. of the premiums received, and in a few others the ratio was far from satisfactory. An investigation showed that the companies to which these low ratios attached had reinsured a large block of risks, in some cases at the very end of the year, which reinsurance had the effect, if not made for the purpose, of saving them from impairment. It is hardly too much to say that the unloading took place in order to

relieve the liability for reserve, and by this act to shift the balance to show a surplus instead of an impairment. Looked at in one way, this is legitimate; that is, the law allows a company to reinsure and to take credit for reinsurance in authorized companies. But this view of the matter should not obscure the fact that a company reduced to such straits to show solvency does not inspire faith in its financial strength nor give evidence of prosperity and success.—Mass. Ins. Rept.

"Honors Are Easy."

A Cincinnati daily printed a news item, giving the particulars of a case resisted by the Equitable. The Advance of Hollister reprints it, as an original paragraph—for the affection it bears toward the life agent who furnished the copy, of course. One Behrens of the New York Life appears to be circulating a printed copy of the same, with advice beneath. One Goldsmith of the Equitable Life is circulating a printed statement of another sort, likewise unfairly reflecting on another company. In this easy, honorable way some life solicitors think they are able to get business.

Butte Fire Department Report.

Chief Sanger of Butte, Mont., in his annual report—his first—for the year ending June 30, makes a good showing for the efficiency and equipment of the mining city's department. Of the 152 alarms sent in during the year, only one was a false alarm. Eighty-three wood and 65 brick buildings were subjected to fire. The loss on buildings is placed at $22,777, and on contents $21,310. The total expense of the department amounted to $57,166. Of this $10,295 was expended for improvements and in the purchase of new apparatus. The total value of equipment is given at $22,589. The force consists of 25 uniformed men. The efficiency of the working of the department has been materially increased by a new fire station, which has enabled the chief to divide the city into two districts.

The water supply is rated as standard, the pressure ranging from 45 to 175 pounds. The city has 381 fire plugs in service. The reservoir capacity is 273,075,000 gallons, sufficient for 60 days supply. Capacity of the pipe line is 5,000,000 gallons per 24 hours, while the daily consumption is 4,500,000 gallons. The increase of the efficiency of the department has been promptly met by the companies, who have reduced the insurance rates on buildings properly protected 10 per cent.

Fire Business of Colorado in 1899.

Company.	*Prems.*	*Losses Incurred.*
Aachen & Munich	$ 5,785	$ 2,064
Ætna	28,005	16,253
Agricultural	3,841	3,201
Alliance	17,739	6,142
American, Mass.	5,027	406
American, N. J.	6,052	911
American Central	11,426	10,665
American, N. Y.	6,510	2,957
Armenia	2,588	318
Assurance Co. of America	237	59
Atlas	25,240	18,446
Baloise	2,913	1,368
Bavarian Mortgage	5,739	1,179
British America	21,162	2,991
Boston	7,086	7,252
Buffalo German	2,502	424
Caledonian	17,314	4,223
Caledonian-American	916	81
Citizens, Penn.	5,188	1,038
Citizens, N. Y.	337	188
Colorado Merchants & Farmers Mut.	737	. . .
Commercial Union	32,569	9,888
Commercial Union, N. Y.	2,497	136
Concordia	5,192	2,089
Connecticut	24,608	28,128
Continental	49,248	18,185
Delaware	6,483	651
Eagle	5,410	419
Eastern	6,686	7,339
Empire City	2,006	24
Equitable, R. I.	1,789	. . .
Erie	4,565	905
Farmers Alliance Mut.	6,148	3,663
Fire Association	37,451	27,722
Fireman's Fund	45,872	35,361
Firemen's, Md.	2,989	161
Firemen's, N. J.	2,562	629
Franklin	7,217	285
German, Freeport	15,633	6,501
German, Peoria	6,619	3,963
German, Penn.	3,372	808
German Alliance	8,246	3,052
German-American	30,916	12,583
German Mutual, Colo.	1,851	214
Germania, N. Y.	3,346	482
Girard	4,803	374
Glens Falls	5,745	461
Grange Mutual, Colo.	391	. . .
Greenwich	4,969	3,236
Hamburg-Bremen	6,761	4,995
Hanover	6,996	6,938
Hartford	56,297	42,126
Helvetia Swiss	6,771	4,289
Home, N. Y.	56,977	82,489
Home Mutual	14,643	15,376
Imperial	22,577	7,831
Indemnity	1,338	859
Ins. Co. of North America	50,511	36,542

Ins. Co. State of Penn.	9,238	3,221
Kings County	1,287	. . .
Lafayette	355	. . .
Lancashire	21,605	21,423
Law Union and Crown	7,544	5,971
Lion	13,652	5,449
Liverpool & London & Globe	62,597	25,652
Liv. & Lon. & Globe, N. Y.	501	. . .
London Assurance	10,959	6,345
London & Lancashire	27,039	9,706
Loyal Mutual, Colo.	5,674	150
Lumbermen's	4,405	806
Magdeburg Fire	6,910	9,797
Manchester	20,769	15,703
Mechanics	6,574	1,166
Mercantile	2,691	1,646
Merchants, N. J.	14,294	14,402
Michigan	1,578	23
Milwaukee Mechanics	12,037	10,619
Milwaukee	5,621	8,756
Munich Reins.	2,162	. . .
National, Ireland	1,039	. . .
National, Conn.	50,062	29,387
National Mutual, Colo.	2,258	300
National Standard	1,043	59
New Hampshire	19,881	9,711
New York	1,974	488
Niagara	17,622	9,474
North British and Mercantile	26,274	14,395
North German	23,765	12,708
North German, N. Y.	706	44
Northern Assurance	12,663	15,686
Northern, New York	2,238	2,479
Northwestern National	19,138	2,270
Norwich Union	21,877	10,246
Norwalk	1,422	404
Orient	12,100	8,622
Pacific	4,594	1,517
Palatine	26,841	21,661
Pelican, New York	334	. . .
Pennsylvania	16,123	4,820
Phenix, New York	41,330	16,031
Phœnix, Great Britain	19,897	2,259
Phœnix, Connecticut	21,485	10,464
Providence-Washington	21,210	10,442
Prussian National	19,122	10,006
Queen	14,569	11,870
Reading	2,704	. . .
Reliance	9,229	1,285
Royal Exchange	16,917	4,721
Royal	37,601	34,105
Scottish Union	23,670	13,123
Security	2,874	461
Springfield	39,223	30,899
Spring Garden	13,381	2,422
St. Paul F. and M.	23,154	8,881
Sun	26,782	23,908
Sun, New Orleans	1,491	3
Svea	13,565	18,991
Teutonia	2,145	40
Thuringia	15,195	10,127
Thuringia American Fire	3,494	401
Traders	23,171	10,616
Transatlantic	17,213	4,794
Union, Great Britain	26,450	18,663
Union, Pennsylvania	3,317	. . .
United Firemen's	6,882	1,434
United States	2,641	842
Victoria	980	191
Westchester	9,882	2,817
Western Assurance	23,431	17,635
Western Underwriters	4,919	8,325
Williamsburgh City	6,529	489
Totals	$1,732,459	$1,016,556

Loss ratio, 59 per cent.

New Hampshire's Fire Figures.

Commissioner Linehan of little New Hampshire struts about and displays the low loss figures of his state as an evidence that valued policy legislation, which makes incendiarism profitable, does not encourage arson. All the other valued policy states (all large) show contrary results, but that doesn't affect Linehan's views. It is as if one should argue that dwellings should have a low rate throughout the United States because they are profitable in a single county. The companies generally withdrew from New Hampshire, and the inhabitants, being without insurance, became very careful indeed during that period. They were mainly insured in mutuals. But the state is about the size of a California county, and the burning of a single factory would upset the averages for years. Commissioner Linehan's figures would mean nothing even if there were not numerous large state figures which conclusively prove that a law rewarding arson incites arson. Besides, he gives only, in comparison, the figures of the four years when the non-resident stock companies were absent. The losses paid by them on expiring term business are not included. The significant fact remains—and is ignored by the commissioner—that the average rate in New Hampshire is higher now than before the enactment of the valued policy law.

THE HULL-OTTAWA FIRE.—Manager Kenny of the Western and British America, speaking of the lesson of the big fire, refers to the liability of all cities and towns to similar sweeping fires. St. John, N. B., in 1877, suffered even a more serious loss than Hull and Ottawa, to which the insurance companies contributed nearly six and a half million dollars, while New Westminster, B. C., in 1898, and Windsor, N. S., in 1897, and many smaller conflagrations, have made heavy drafts upon the companies' funds. The fire protection in Hull and Ottawa was better than that of nine-tenths of the towns in Canada.

BUSINESS of fire offices in the Pacific West by states and territories, with 1898 figures on the side. You will find it in the Coast Review Fire Chart for 1900. Your company will send you a copy.

Pacific Coast and Rocky Mountain Fire Business.

ARIZONA.

Year.	Premiums	Losses.	Ratio
1884 . .	$ 55,168	$ 52,456	106.0
1885 . .	54,631	67,088	123.0
1886 . .	44,393	68,423	154.0
1887 . .	54,835	19,606	35.7
1888 . .	61,203	42,267	69.2
1889 . .	63,983	7,978	12.4
1890 . .	99,852	16,555	16.5
1891 . .	61,662	8,053	13.0
1892 . .	92,267	53,315	64.3
1893 . .	109,009	56,275	51.6
1894 . .	102,869	79,879	77.0
1895 . .	119,251	31,605	26.5
1896 . .	120,899	63,080	52.6
1897 . .	145,763	57,917	40.0
1898 . .	166,929	241,414	144.0
1899 . .	243,182	167,421	68.9
16 yrs .	$1,595,896	$1,033,896	65.3

DECADE OF CALIFORNIA BUSINESS.

Year.	Premiums	Losses.	Ratio
1890 . .	$6,304,813	$ 2,755,288	43.7
1891 . .	6,669,998	2,408,156	37.1
1892 . .	7,007,460	2,727,908	38.9
1893 . .	6,782,158	2,668,721	39.3
1894 . .	6,337,060	2,815,670	44.4
1895 . .	4,704,584	2,850,672	60.6
1896 . .	3,802,197	2,589,517	68.1
1897 . .	4,756,669	2,619,417	55.1
1898 . .	6,651,954	3,562,703	53.5
1899 . .	5,612,697	2,923,999	52.1
Decade	$58,629,590	$27,922,051	47.6

COLORADO.

Year.	Premiums	Losses.	Ratio
1882 . .	$. 600,919	$ 300,680	50.3
1883 . .	769,777	357,218	46.2
1884 . .	756,068	316,340	41.8
1885 . .	819,886	264,710	33.5
1886 . .	812,850	379,930	46.7
1887 . .	904,126	371,301	41.1
1888 . .	1,120,189	390,020	34.8
1889 . .	1,324,261	550,265	41.5
1890 . .	1,551,059	519,549	33.5
1891 . .	1,569,728	573,139	34.1
1892 . .	1,723,563	827,062	48.0
1893 . .	1,461,779	835,513	57.1
1894 . .	1,428,619	794,651	55.6
1895 . .	1,497,412	520,068	34.6
1896 . .	1,562,758	1,156,375	74.1
1897 . .	1,536,210	376,799	24.7
1898 . .	1,554,136	551,962	35.5
1899 . .	1,732,459	1,081,996	62.5
18 yrs .	$22,725,799	$10,167,578	44.3

IDAHO.

Year.	Premiums	Losses.	Ratio
1888 . .	$ 59,141	$ 21,429	41.0
1889 . .	59,909	105,971	176.0
1890 . .	87,162	71,128	81.6
1891 . .	109,395	50,550	46.2
1892 . .	178,644	138,222	77.4
1893 . .	159,848	183,348	114.5
1894 . .	183,486	232,628	126.7
1895 . .	147,940	46,564	31.4
1896 . .	143,458	107,750	75.2
1897 . .	163,787	108,427	66.2
1898 . .	197,898	105,863	53.5
1899 . .	225,641	137,272	60.8
12 yrs .	$1,716,309	$1,309,152	76.4

MONTANA.

Year.	Premiums	Losses.	Ratio
1885 . .	$ 241,376	$ 150,008	62.2
1886 . .	249,536	161,050	64.6
1887 . .	306,075	122,463	40.0
1888 . .	374,035	144,330	38 7
1889 . .	479,475	289,770	62.0
1890 . .	509,225	145,257	28.5
1891 . .	226,217	138,303	26.2
1892 . .	725,929	198,949	54.8
1893 . .	643,787	253,736	39.3
1894 . .	582,939	208,183	35.7
1895 . .	623,912	200,284	32.0
1896 . .	677,451	241,729	35.7
1897 . .	661,773	244,883	37.0
1898 . .	725,276	248,682	34.2
1899 . .	759,229	224,496	29.6
15 yrs .	$7,786,235	$2,972,123	38.2

NEVADA.

Year.	Premiums	Losses.	Ratio
1889 . .	$ 135,076	$ 111,226	82.4
1890 . .	115,745	39,477	34.3
1891 . .	129,585	51,456	40.0
1892 . .	152,650	61,084	40.0
1893 . .	102,803	59,126	57.4
1894 . .	125,224	43,142	34.5
1895 . .	72,377	32,983	44.3
1896 . .	71,398	10,148	14.2
1897 . .	85,974	29,137	33.9
1898 . .	106,180	11,075	11.0
1899 . .	103,806	25,395	24.5
11 yrs .	$1,100,818	$474,249	43.8

NEW MEXICO.

Year.	Premiums	Losses.	Ratio
1883 . .	$ 108,772	$ 68,187	62.5
1884 . .	109,754	127,473	117.0
1885 . .	127,967	42,204	31.1
1886 . .	111,067	46,533	35.5
1887 . .	138,805	30,494	22.3
1888 . .	134,938	64,363	46.6
1889 . .	135,606	53,528	39.4
1890 . .	143,242	55,492	38.7
1891 . .	147,702	60,442	40.8
1892 . .	166,000	88,270	71.1
1893 . .	182,636	175,569	96.1
1894 . .	133,219	78,920	59.2
1895 . .	149,452	66,250	45.9
1896 . .	155,938	67,509	43.3
1897 . .	166,029	69,675	42.0
1898 . .	167,180	142,808	85.4
1899	185,038	136,900	78.4
18 yrs .	$2,463,345	$1,374,617	55.8

OREGON.

Year.	Premiums	Losses.	Ratio
1883 . .	$ 325,238	$ 225,512	78.0
1884 . .	356,751	268,412	75.4
1885 . .	396,996	79,259	20.0
1886 . .	413,290	163,890	39.0
1887 . .	688,125	188,868	26.0
1888 . .	419,465	136,889	32.7
1889 . .	549,902	145,668	26.5
1890 . .	870,359	167,737	19.3
1891 . .	1,007,205	587,981	58.8
1892 . .	1,232,523	723,780	59.0
1893 . .	893,776	376,807	42.1
1894 . .	874,210	616,611	70.5
1895 . .	835,088	385,484	46.2
1896 . .	853,686	405,358	47.4
1897 . .	795,555	422,887	53.1
1898 . .	958,931	403,429	42.0
1899 . .	985,476	351,975	35.7
17 yrs .	$12,456,576	$5,650,547	45.4

UTAH.

Year.	Premiums	Losses.	Ratio
1885 . .	$ 103,700	$ 36,450	35.3
1886 . .	109,259	31,239	28.5
1887 . .	136,115	99,965	73.5
1888 . .	139,564	29,061	20.8
1889 . .	181,100	36,149	20.0
1890 . .	265,435	153,611	57.2
1891 . .	274,467	89,228	32.4
1892 . .	386,542	190,183	49.2
1893 . .	273,036	235,999	86.4
1894 . .	362,584	150,300	41.5
1895 . .	302,969	163,421	53.9
1896 . .	301,049	94,133	31.2
1897 . .	358,428	204,859	57.1
1898 . .	448,671	238,225	53.0
1899 . .	432,790	93,179	21.5
15 yrs .	$4,075,709	$1,846,002	45.2

WASHINGTON.

Year.	Premiums	Losses.	Ratio
1884 . .	$ 117,966	$ 95,658	81.7
1885 . .	178,231	103,777	58.0
1886 . .	183,962	86,279	47.0
1887 . .	304,797	140,095	46.6
1888 . .	329,251	163,152	50.0
1889 . .	*792,909	*3,224,479	406.6
1890 . .	1,734,656	886,633	51.1
1891 . .	1,477,223	535,791	36.2
1892 . .	1,416,946	794,671	56.1
1893 . .	1,289,637	711,163	55.1
1894 . .	1,147,583	620,892	54.1
1895 . .	990,569	663,192	67.0
1896 . .	1,005,797	489,700	48.7
1897 . .	1,044,638	377,690	36.2
1898 . .	1,258,743	541,519	43.2
1899 . .	1,463,474	579,014	39.6
16 yrs .	$14,736,382	$9,909,270	67.3

*Conflagration year. Returns incomplete. A number of companies retired.

WYOMING.

Year.	Premiums	Losses.	Ratio
1882 . .	$ 34,052	$ 17,896	52.7
1883 . .	39,290	7,501	19.0
1884 . .	62,959	25,669	40.7
1885 . .	78,880	6,425	8.1
1886 . .	86,675	42,705	49.3
1887 . .	93,550	70,093	71.7
1888 . .	98,293	24,606	25.0
1889 . .	96,289	26,791	27.2
1890 . .	106,157	54,247	51.1
1891 . .	126,170	46,504	36.9
1892 . .	126,039	26,825	21.3
1893 . .	133,837	69,715	52.0
1894 . .	133,750	50,140	37.5
1895 . .	125,560	121,640	96.8
1896 . .	121,083	24,066	18.6
1897 . .	121,850	37,054	30.4
1898 . .	123,507	28,304	22 9
1899 . .	71,489	27,134	37.9
18 yrs .	$1,779,430	$697,315	39.2

GRAND TOTALS.

Grand totals for the foregoing states: premiums, $129,066,089; losses, $63,356,800; ratio, 49.1.

BAD SHOWING.

Arizona, Idaho and Washington are still unable to present totals which indicate a margin of profit on aggregate business for a series of years.

May Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 4,362
Ætna	9.109
Agricultural	25
Alliance	3,158
American, N. J.	409
American, N. Y.	684
American, Pa.	6,238
American, Boston	300
American Central	433
Atlas	4,298
Baloise	412
Boston	600
British America	2,217
Caledonian	2,657
Commercial Union	2,713
Connecticut	7,129
Fire Association (2 mths)	4,954
Fireman's Fund	19,345
Franklin	2,682
German Alliance	483
German-American	10,042
Girard	910
Greenwich	1,110
Hamburg-Bremen	2,171
Hanover	4,492
Hartford	15,617
Helvetia	613
Home, N. Y.	19,186
Home Mutual	3,555
Ins. Co. North America	5,562
Imperial	8,991
Kings County	499
Lancashire	2,424
Law Union & Crown	1,516
Liv. & Lon. & Globe	5,212
Lion	4,693
London & Lancashire	5,967
London	1,764
Magdeburg	2,759
Magdeburg, N. Y.	59
Manchester	3,175
Merchants	3,122
Milwaukee Mechanics	2,701
National, Hartford	6,574
New Zealand	6,833
New York Underwriters	649
Niagara	
Northern	2,681
North German	5,708
North British & Mercan.	4,006
Norwich Union	10,172
Orient	1,105
Palatine	13,651
Pelican	20
Pennsylvania	9,240
Phenix, Brooklyn	1,592
Phila. Underw'trs (2 mths)	2,312
Phœnix, Hartford	17,723
Phœnix, London	2,475
Providence-Washington	589
Queen	3,771
Royal Exchange	3,031
Royal	13,168
Scottish Union & Nat'l	7,120
Springfield	3,951
Sun, London	10,119
St. Paul	1,336
Svea	8,743
Teutonia	862
Traders	350
Transatlantic	2,770
Thuringia-American	2,804
Thuringia	9,651
Union, London	3,707
Union, Pa.	2,615
United States	753
Western	531
Williamsburg City	2,738
Total	$370.050
TOTAL TO DATE, 1900	$1,425,440
" " " 1899	$1,812,841

WASHINGTON.

1 . Goshen, dry kiln, fr bldg:
Svea $1,050

16 . King co., shingle mill:
North Br. & Mercantile. $1,230

24 . Ballard, hhld furni:
Ins. Co. of North America $800

3 . Ballard, fr saw mill:
Phœnix of Hartford . . . $712

1 . Whatcom co., shingle mill:
Phenix of Brooklyn. . . $1,000

30 . (April) Fairhaven, conts ldg house:
Norwich Union $752

11 . Fairhaven, conts bakery:
Aachen & Munich $795

30 . (April) Seattle, fr dwg:
Pennsylvania $2,490

30 . (April) Seattle, hhld furni:
American, Pa. $500

. . Northport, dwg and conts:
Fireman's Fund $700

27 . (April) Whelan, grain, whse and machy:
Northern $1,550
Pennsylvania . . . 1,200
Ætna 1,000

16 . Tacoma, dry kiln & lumber yard:
Phila. Underwriters . $ 500
Fire Association . . . 1,800
Palatine 500

. . Pullman, wheat:
Home $700

18 . Spangle, dwg:
Williamsburg City . . $ 831
Franklin 1,174

17 . Near Snoqualmie, saw mill:
Ins. Co. of N. America . $ 781
Fire Association . . . 1,000
National of Hartford . 500

6 . Sedro Woolley, fr bldg and stock furni:
Imperial $500
Svea 500
St. Paul 800

23 . Point Roberts, fr hotel:
Svea $1,000

3 . Snohomish co., mill & stock:
Hamburg-Bremen $966
Thuringia 712

17. . Snohomish co., shingle mill and lumber:
Svea $510

Losses under $500 . . . . $14,260

Total Washington . $40,813

OREGON.

22 . Lakeview, gen'l fire:
Ins. Co. of No. America $2,500
National of Hartford . 1,000
Norwich Union 5,500
Law Union & Crown . . 1,000
Union of London 2,900
Queen 2,700
Royal 5,600
Home 11,564
Fireman's Fund 3,000
Northern Assur. 500
Pennsylvania 4,200
Union, Pa 2,300
Ætna 4,788
Palatine 6,800
Svea 2,500
American, Pa. 500
Phœnix of Hartford . . 4,000
Hartford 10,930
Hamburg-Bremen . . . 750
Thuringia-American . . 500
Thuringia 3,500
Connecticut 500
Total $77,532

10 . Sumpter, gen'l fire:
Springfield . . . . . $ 500
Royal 3,000
Transatlantic 500
Scottish Union 500
Lion 500
German American . . . 1,500
Boston 600
Sun 2,933
United States 500
Merchants, N. J. 500
American, Pa 2,000
Imperial 500
Atlas 500
National of Hartford . 500
London 481
Total $15,014

7 . Dillard's Station, stk & furni:
Fire Association $500

30 . (April) Eugene, saw mill and machy:
National of Hartford . . $500

18 . Express, gen'l mdse & bldg:
Home Mutual . . . . . $ 861
Fireman's Fund 1,000

7 . Union co., fr flour mill:
Phœnix of Hartford . . $1,500
Royal 1,500
Springfield 1,000
National of Hartford . 1,000

25 . Ashland, fr office bldg and conts:
Phœnix of Hartford . . . $600

28 . Huntington, dwg, etc.:
American, Pa. $900

22 . Fairview, mdse:
Aachen & Munich $750

26 . Wells, fr bldg and mdse:
New Zealand $2,000

. . Umatilla co., fr dwg:
Queen $500

7 . Summerville, water power flour mill and stk:
German-American . . $2,492
Home 2,492
Connecticut 932
Fireman's Fund 1,250

23 . Oswego, hhld furni, etc:
Philadelphia Underwrit. $800

27 (April) Benton co., fr hop kiln bldg:
Scottish Union $1,000

Losses under $500 . . . $ 15,652
Total Oregon . . . $129,775

IDAHO.

5 . Sand Point, lumber co's fr bldg and conts:
Imperial $1,500

Losses under $500 . . . . $1,148
Total Idaho $2,648

MONTANA.

5 . Helena, fr dwg and conts:
Lion $1,000

8 . Butte, stock of beer, etc:
Royal Exchange $1,034

14 . Butte, fr dwg:
North British & Mercan. $500

8 . (April) Butte, ice house:
Home $700

20 . Terry, gen'l mdse:
Home $700

10 . Anaconda, fr dwg:
Alliance $500

22 . Anaconda, fr dwg:
Royal $500

30 . (April) Libby, stock of hardware in fr store:
Phœnix of Hartford . . . $500

Losses under $500 . . . $3,172
Total Montana . . . $8,606

COLORADO.

6 . Denver, stock of mdse:
Lion $978

. . Denver, conts drug store:
Kings Co. $499
Atlas 743

26 . Denver, smelter, etc:
Scottish Union . . . . $ 750
British America 1,500
North German 750
New Zealand 750
Manchester 750

11 . Boulder, flour mill, br bldg and machy:
Imperial $1,000
Atlas 1,000
Thuringia-American 1,250
Thuringia 2,500
Transatlantic 1,000
Scottish Union 1,500
Palatine 1,000

25 Durango, br hotel and furni:
Imperial . . . . . $ 930
North British & Mercan. 1,250

9 . Leadville, mill bldg and machy:
North German $1,500

26 . Arapahoe co., fr farm property:
Scottish Union $800

Losses under $500 . . . $ 5,830
Total Colorado . . . $26,280

ARIZONA.

8 . Tucson, adobe dwg and furni:
Palatine $2,000

Losses under $500 . . . . $1,235

Total Arizona $3,235

UTAH.

22 . Mercur, ldg house and fr stable and conts:
Springfield $500
London & Lancashire . . 750
Phœnix of Hartford . . . 524

Losses under $500 . . . . $ 835

Total Utah $2,609

NEVADA.

24 . De Lamar, store dwgs and conts:
Phœnix of London . . $ 500
Providence Washington 500
Ætna 500
Norwich Union 1,500
Thuringia-American . . 1,000
Thuringia 700

Losses under $500 . . . . $ 628

Total Nevada . . . $5,328

BRITISH COLUMBIA.

. . New Westminister, dwg and conts:
Phenix, Brooklyn $528
Connecticut 800

Losses under $500 . . . . $331
Total British Columbia $1,659

NEW MEXICO.

Losses under $500 . . . . $1,084

WYOMING.

Losses under $500 . . . . . $186

HAWAII.

Losses under $500 . . . . . $51

Total Outside Territory $222,274

CALIFORNIA.

14 . Butte co., fr dwg and furni:
Orient $925

23 . Contra Costa co., dwg and barns:
Fireman's Fund $1,800

28 . Chico, fr dwg:
Scottish Union $1,000

29 . Cambria, fr dwg:
Alliance $1,600

5 . Cloverdale, fr dwg and conts:
Lancashire $1,401

27 . Centerville, bdg house:
National, Hartford . . . $700

8 . Cloverdale, conts dwg:
Hanover $1,686

18 . Downey, fr store bldg:
Commercial Union . . . $1,100

. . Eureka, dwg.:
London & Lancashire . $500

23 . (April) Fresno, dwg:
Phila. Underwriters . . $500

4 . Fresno co., fr dwg:
German American . . . $1,000

27 . (April) near Gurneville, fr dwg and out bldgs:
Royal Exchange $578

29 . (April) Los Gatos, stk:
Milwaukee Mechanics . $646

25 . (April) Los Angeles, fr dwg and furni:
Connecticut $666

20 . Los Angeles, fr dwg:
Thuringia $500

30 . Los Angeles, photograph lenses:
Phœnix, London $600

29 . Los Angeles, br restaurant:
Royal $800

29 . Los Angeles, stock:
Williamsburg City . . . $750

1 . Los Angeles, dwg:
Williamsburg City . . . $595

17 . Los Banos, fr hotel and conts and livery stable:
Caledonian . . . . . $ 789
Phœnix, Hartford . . . 600
Home 1,800

19. Marysville, dwg and conts:
Magdeburg $1,000
. . Mariposa co., dwg:
Manchester $600
. . Merced co., dwg and barn:
Caledonian $600
27. Newark, dwg and tank:
Fireman's Fund $3,400
. . Napa co., fr dwg and conts:
Phœnix, Hartford . . . $1,925
29. Oakland, dwg and hhld furni:
Home Mutual $1,000
North German 3,000
16. Oroville, dwg and conts:
National, Hartford . . $1,363
17. Orinda, hay:
Home Mutual $600
17. Pacific Grove, dwg:
Franklin $558
1. Petaluma, schoolhouse:
London & Lancashire . . $980
30. Placer co., dwg:
Franklin $750
20. Redding, dwg and conts:
Thuringia $500
15. Sacramento, dwg and conts:
Caledonian $500
4. San Jose, dwg:
Williamsburg City . . . $562
19. San Jose, conts dwg:
Magdeburg $621
10. San Jose, br bldgs:
Ætna $1,300
25. San Jose, furni and fix:
Merchants $507
30. (April) San Diego, fr dwg and conts:
Liv. & Lon. & Globe . . $3,412
4. San Diego, dwg:
Ins. Co. North America . $700
5. Sacramento, br and fr cold storage plant and machy:
Girard . . . . . $ 900
Merchants 1,300
Imperial 1,500
Lion 1,500
Norwich Union 1,500
Palatine 1,000
New Zealand 2,000
Aachen and Munich . . 1,500
Hanover 1,000
Svea 1,000
American, Pa. 1,500
Phœnix, Hartford . . . 2,500
Connecticut 2,188
Total $19,388
16. Stockton, fr dwg:
Phœnix, Hartford . . . $800
18. Sonoma co., fr dwg:
Imperial $1,500
21. Sonoma co., fr barn:
Phœnix, Hartford . . . $1,500
24. San Joaquin co., fr slaughter house:
Palatine $1,000
17. San Joaquin co., fr dwg and conts:
New Zealand $1,600
14. San Joaquin co., fr barn:
Milwaukee Mechanics . $611
18. Santa Rosa, fr dwg:
Lion $500
3. Santa Clara, dwg and barn:
Fireman's Fund $1,225
. . Shasta co., bldg and conts:
Fireman's Fund $1,500
. . Santa Barbara, bldg & furni:
Fireman's Fund $2,000
13. Santa Cruz co., br bldg:
Manchester $545
. . Weaverville, fr dwg:
Hartford $800
27. Yolo co., growing grain:
Alliance $734
Commercial Union . . . 746
Losses under $500 . . . $ 34,278
Total Calif., S. F. ex. $113,141

SAN FRANCISCO.

25. Frame iron foundry and dwg:
Phœnix, Hartford . . . $ 840
London & Lancashire . 1,500
Law Union & Crown . . 462
Union, London 462
London 1,667
8. Frame dwg and shed:
Royal Exchange $595
8. Stock fish:
London & Lancashire . . $600
16. Stock gloves:
German-American . . . $3,500
Sun 6,000
3. Building:
Springfield $810
10. Frame bldgs:
Greenwich $810
Losses under $500 . . . $ 17,389
Total SanFrancisco $ 34,635
Total California . . $147,776
Total Pacific Coast $370,050

Sandon Arson and Murder.—The officials of the Vancouver, B. C. branch of the Fraternity of Eagles recently made startling charges regarding the origin of the Sandon fire where the property loss was nearly $1,000,000. These charges are in effect that the fire was started as a means of covering up a murder, of which one Romburg, a member of the Eagles, was the victim. They base their belief on the fact that when Romburg's remains were found the head was some distance from the body; that the remains were found in the house in wnich the fire that destroyed Sandon started; that Romburg had not touched liquor the day of the fire and was known to have had $500 in his clothing, no trace of which could be found. The body was not enough burned to warrant the belief that the head became detached from the body without force and not enough burned to destroy all traces of the pocket-book containing the money.

An Automobile on Fire.—A San Francisco young man recently had a fiery experience with an automobile. While out spinning around the city with it, the machine balked, and its owner, after a cursory investigation, applied a match to the gasoline burner underneath the tank. An explosion immediately followed, of course. Another bright idea struck the operator of the burning auto at this juncture, which led him to try to run the flaming auto into a convenient livery stable. The proprietor of this, however, had not lost his head, and thereby saved his property. The auto was then turned turtle in the street and the fire extinguished.

We did not think it necessary to add—for the benefit of obtuse exchanges—that the Pacific Mutual promptly paid the accident policy-claim on the life of the unfortunate man who swallowed his false teeth.

Gutte & Frank's Marine Department.

Vessels, freights, cargoes, profits, treasure, registered mail and express matter, to and from all parts of the world, are insured by the marine companies represented by Gutte & Frank. Policies are payable at places preferred by the assured.

The Wilhelma of Magdeburg General Insurance Company has $750,000 paid-up capital and large surplus funds. Its assets, including subscribed and doubly endorsed capital, are in the neighborhood of ten millions, and its annual income is two and three-quarter millions.

The Associated Assurance Companies, composed of the Munich Reinsurance Co. of Munich and the Alliance Assurance Co. of Berlin, jointly and severally liable, have $875,000 paid-up capital. The subscribed capital, guaranteed under the strict laws of Germany, is $3,500,000, and a very substantial asset. The assets are some ten and a half millions, and the liabilities seven and a half millions. The annual income is about nine millions.

These marine companies are strong and reliable, and in every way worthy the confidence of shippers and ship-owners.

Messrs. Gutte & Frank also represent the Magdeburg Fire of Magdeburg, Germany, and the Magdeburg Fire of New York.

California's Objectionable Life Legislation in 1874.

THE United States Review grossly errs when it supposes that the life companies withdrew from California in 1874 because of the new legislation requiring the payment of 75 per cent. of the reserve value on demand. Our contemporary dismisses the third provision of the objectionable law "as of no especial importance." But that third provision was really the ground for the withdrawal of nearly all the life insurance companies from the state. The Philadelphia Review's serious sermonette on the alleged objections twenty-six years ago to the payment of a cash value equal to 75 per cent. of the reserve, suddenly assumes a comical aspect. The "third provision" conferred on the agent a dangerous power, as it made the company responsible for "any act, statement, representation or agreement" made by him, in any manner pertaining to the business of his principal. This is the exceptional and needless authority which our contemporary brushes aside as "of no especial importance."

* *

THE insurance commissioner who was responsible for this foolish and unjust legislation was J. W. Foard, of unpleasant memory, and of conspicuous ignorance of insurance. He wrote some very impertinent letters, in one of which he said: "The people of this state, if not of the whole country, have pretty nearly arrived at the conclusion that, looking to the quality of it, life insurance is costing a good deal more than it is worth." Let us see about that. Then there was a billion and a half of life insurance in this "whole country." Now there is six billions and a half. And, unfortunately, it costs more now than then.

* *

ONLY three of the Eastern life companies complied with Foard's vicious law. All the other companies (seventeen) promptly withdrew, throwing a large number of men out of employment, reducing fees paid into the state treasury, and vacating a number of offices. The companies complying with the law do not appear to have written an increased amount of new business.

THE Newport News, Va., local board has adopted a rule pledging the members not to represent any company that takes its agency away from an agent of the board on account of the acceptance of excess commissions. These agents are evidently inviting the lightning, which will strike some day, when there will be some new appointments and open rates. It seems to be a lesson hard for some agents to learn that the tail does not wag the dog any more in insurance than in some other things.—Insurance Herald. The Virginians never heard of the Santa Cruz lesson, where it was found that the tail could not wag the dog.

The Glens Falls Ins. Co.

President J. L. Cunningham has made a wonderfully successful company of the Glens Falls of New York—the "old and tried." Its capital stock has the largest per centum book value and market value of any fire insurance company in the world. The Glens Falls is a very strong company, and is over half a century old. It has $3,327,440 assets, of which $2,155,142 is net surplus. Every year it advances in rank as to assets. Its net surplus is nearly eleven times the amount of its capital. We review ten years' figures of this very successful company. Every succeeding year shows a gain in assets, in reinsurance reserve and amount at risk. Mr. Cunningham was for many years the secretary of the company, and for a number of years past has been its president. "Now and Then," of which we assume the genial Colonel to be the editor, has won for itself a unique place in current insurance literature. The Glens Falls has recently returned to this Coast, and appointed Ed. E. Potter its general agent.

Seventeen Years Ago.

Whether at Naishapur or Babylon,
Whether the Cup with sweet or bitter run,
The Wine of Life keeps oozing drop by drop,
The Leaves of Life keep falling one by one.

—*Omar Khayyam.*

How time flies! Seventeen years ago this month the writer entered the service of this journal—with supercilious conceit and a luxuriant crop of hair, and now he has neither. What changes there have been on "the street"! Yet we note a number of managers who were managers seventeen years ago. Charles D. Haven was the resident secretary of the Liverpool & London & Globe, and the office was in the company's building, then as now. Col. Kinne, the assistant secretary, was then in the employ of the company as special agent. Butler & Haldan represented the Phœnix of London, at 413 California street, as at the present time. Walter Speyer was the general agent of the North German. Rudolph Herold was a member of the firm of Speyer & Herold, representing the Hamburg-Bremen, then as now at 415 California street. Tom C. Grant was the general agent of the North British & Mercantile. Wm. Macdonald was then a general agent. Harry W. Syz (now & Co.) was the general agent of the Helvetia Swiss and Swiss Marine. Edward Brown was the senior member of a firm of general agents. Geo. C. Boardman (now Boardman & Spencer) was general agent of the Ætna. Wm. Greer Harrison was manager of the Thames & Mersey. Gutte & Frank were general fire and marine agents, then as now. Balfour, Guthrie represented the Manchester and the British & Foreign Marine. The Fireman's Fund occupied the same premises—its own building—but it had only one-third the present assets. President Dutton was then secretary. Geo. D. Dornin was manager for several companies. Wm. J. Landers was then a general agent. Charles A. Laton was secretary and manager of a local company. James D. Bailey was secretary and manager of a local company. Cesar Bertheau represented the Hanover then too. H. R. Mann was then a general agent, as a member of the firm of Hutchinson & Mann, in the same office now occupied by Mann & Wilson. Falkner, Bell & Co. have been succeeded by Catton, Bell & Co. They occupy the same offices. Edward E. Potter was then secretary and manager of a local company. The firm of J. B. F. Davis & Son was organized in 1883. Dr. Geo. A. Moore was president of the Pacific Mutual Life Insurance Co. James Munsell was agent for the Mutual Benefit. Henry K. Field was general agent of the New England Mutual Life. Alex. G. Hawes was manager for the New York Life. John Landers was general agent for the Manhattan Life. A. B. Forbes was general agent for the Mutual Life. Here is a goodly array of firms, agencies and gallant gentlemen who are actually or virtually occupying the same responsible positions now as seventeen years ago. By the way, it was in this June number, 1883, that the Kinne and Sexton rules, for apportioning non-concurrent policies, were explained and defended by their authors.

We are obliged to defer mention of all the other well known insurance men who were then engaged in the business, and who are still insurance men—managers, specials and adjusters, etc. In the foregoing we have attempted merely to recall the San Francisco men and firms, managers or general agents then as now.

These gentlemen all look hale and vigorous, and seemingly with many years of further service in managerial harness awaiting them if they prefer hard work to a life of ease as the reward of success.

Fire losses in the United States so far this year are about $5,000,000 more than for the same time last year.

Pacific Coast Monthly Fire Insurance Losses in 1900 and 1899 by States.

Months.	San Francisco		California.		Oregon.		Washington.		Idaho.		Montana.		Utah.		Arizona.		Total Coast.	Total Coast.
	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900*	1899*
January	$ 17,902	$ 45,613	$ 102,190	$ 159,052	$ 35,659	$18,769	$ 25,605	$17,469	$ 5,028	$13,710	$ 45,721	$18,416	$ 3,109	$ 9,183	$ 11,947	$ 2,396	$ 276,520	$ 271,966
February	18,922	28,911	128,855	169,142	14,567	7,630	44,443	41,702	3,777	1,345	12,380	20,071	1,958	6,684	4,894	2,607	265,190	289,425
March	65,373	328,750	148,521	511,801	5,853	12,981	40,156	27,301	5,694	8,652	55,696	8,243	1,156	1,542	1,694	7,098	287,377	665,598
April	21,201	10,444	112,727	213,933	5,977	5,912	32,979	32,833	9,173	20,296	14,410	42,604	15,799	3,382	14,709	8,451	226,303	388,375
May	34,635	23,237	147,776	194,514	129,775	24,271	40,813	26,681	2,648	12,031	8,606	12,290	2,609	4,475	3,235	14,189	370,050	320,687
June		33,775		181,674		28,755		51,879		11,542		16,812		10,153		10,560		360,049
July		17,679		368,190		33,600		28,568		18,186		3,582		3,215		2,827		530,279
August		50,439		290,468		16,371		43,981		31,604		16,045		788		76,978		609,330
September		8,163		354,569		82,714		121,776		400		9,663		2,269		1,421		666,294
October		33,969		246,379		18,884		105,384		12,266		9,767		5,004		210		444,355
November		16,917		140,305		21,447		30,925		2,942		18,054		8,915		8,260		262,887
December		52,182		194,032		66,899		37,608		1,009		7,314		6,397		12,428		270,496
Total 1899		$644,979		$2,923,999		$433,233		$572,107		$133,983		$182,861		$62,009		$147,425		$5,080,692
Total first 5 months	$158,033	$431,955	$ 640,069	$1,248,442	$191,831	$69,563	$183,996	$145,986	$ 26,460	$ 56,034	$ 136,813	$101,624	$ 24,631	$95,266	$ 36,479	$34,741	$1,425,440	$1,936,051

☛ *Totals include losses in Nevada and Alaska, and some losses in Colorado, New Mexico, Hawaii, Wyoming and British Columbia, reported to The Coast Review.

Fire Business of New Mexico in 1899.

Company.	Prems.	Losses Incurred.
Ætna	$ 6,374	$ 10,149
American Central	5,639	725
Atlas	6,131	1,660
British America	9,092	3,476
Continental	4,247	329
Delaware	1,372	. . .
Eastern	73	. . .
Fireman's Fund	14,044	17,334
Fire Association	9,894	1,448
German-American	1,066	. . .
Greenwich	50	. . .
Hartford	15,113	17,217
Home Mutual	210	. . .
Imperial	1,394	. . .
Ins. Co. of North America	13,811	3,725
Ins. Co. State of Penn	803	2,135
Kings County	67	. . .
Lion	725	. . .
Liverpool & London & Globe	13,245	7,977
Liv. & Lon. & Globe, N. Y.	26	. . .
London & Lancashire	7,294	4,701
Manchester	482	561
National of Hartford	10,914	8,632
Niagara	5,173	3,566
Norwich Union	7,098	4,488
North British & Mercantile	5,821	7,064
North German	71	. . .
North German, N. Y.	17	. . .
Northern, New York	6	. . .
Northern, London	2,566	4,289
Orient	5,962	1,935
Palatine	9,751	2,644
Queen	2,535	132
Royal	13,287	3,602
Royal Exchange Assurance	36	16
Scottish Union	9,220	8,881
St. Paul	6,367	3,292
Springfield	11,144	2,960
Sun, London	9,220	12,382
Svea	297	100
Thuringia	142	. . .
Thuringia-American	26	. . .
Transatlantic	22	. . .
Total	$198,849	$135,420

Ratio losses to premiums, 68.1 per cent.

Fire Business in Wyoming in 1899.

Company.	Prems.	Losses Paid.
Ætna	$ 2,211	$ . . .
Alliance	2,863	141
American, New York	479	. . .
American Fire	144	. . .
American Central	1,005	590
Atlas	2,921	498
British America	1,393	1,997
Commercial Union	4,858	. . .
Connecticut Fire	642	446
Continental	2,403	897
Eastern	65	. . .
Fire Association	5,744	3,597

Fireman's Fund	10,324	875
German American	4,334	578
Hartford Fire	4,267	992
Home	2,762	145
Home Mutual	2,691	47
Imperial	1,133	465
Insurance	5,873	314
Kings County	18	. . .
Lancashire	2,722	1,481
Lion Fire	968	325
Liverpool & London & Globe	4,226	563
London & Lancashire	2,553	899
Manchester Fire	1,459	1,635
National Fire	6,165	3,038
Niagara Fire	2,966	1,107
North British & Mercantile	4,097	1,135
Northern, London	2,048	117
Northern, New York	7	. . .
Norwich Union	1,924	1,002
Orient	765	132
Palatine	2,622	3,648
Pelican	59	. . .
Pennsylvania Fire	1,676	690
Phenix, Brooklyn	3,880	134
Phœnix, Hartford	1,449	130
Phœnix	2,392	185
Providence-Washington	3,705	1,102
Queen	2,002	62
Royal	4,267	3,845
St. Paul F. & M.	2,698	742
Scottish Union & National	4,278	1,843
Springfield F. & M.	4,009	935
Sun	2,170	2,064
Svea	1,057	1,014
Traders	1,886	368
Thuringia	25	. . .
Western	1,169	38
Westchester	658	. . .
Totals	$126,032	$39,726

ALLISON MILLING CO. FIRE AT TACOMA.—Fire Department Blamed.—A correspondent sends us the following: "We have nobody but the fire department in Tacoma to blame for this fire. The fire started in the dry kiln about 8:00 o'clock P. M. on Thursday, May 16th. When the men on duty found that fire had started in the dry kiln, they closed it up immediately, stopped the working of the fan and turned on the live steam. At the same time, they sent in the alarm to the fire department. Upon arriving at the place, the firemen could not see any fire and inquired where it was. They were told that it was in the dry kiln, whereupon the chief of the fire department ordered that the doors of the dry kiln be opened at once. The doors were opened as commanded, but the men told him that he had better have water and engines ready to flood the place, as they could easily dry out any damage done by water. But the chief would not listen to this suggestion, and said that he was fully able to handle the matter. He had one of the men run under the lumber wagons to find the location of the fire, but on account of the steam he could not see anything. The chief then ordered that the fan be turned on. Shortly afterwards a small blaze was seen starting in a corner. He then ordered one of the men to bring a bucket of water, but by the time the bucket of water was on hand, there was a full blaze. The firemen then tried to get their engines ready to work, but the hose bursted, and it took fifteen or twenty minutes to get the water ready. In the meantime, the whole plant burned."

Gold Insurers Must Pay.

The English high court of justice has ruled that the insurers will have to pay their policies on gold requisitioned by the Transvaal government just prior to the war. Justice Mathews held that no state of war existed at the time of the seizure of gold.

THERE ought to be an employers liability company which would undertake to insure against the employment of vicious men, by undertaking to indemnify the employer for damages following the discharge of such employes. We have two recent examples of the need of such indemnity. The Pacific Mutual discharged a man—"for cause," presumably. He was subsequently employed by a New York insurance journal, which published a foolish and malicious article designed to reflect on this stanch and worthy company. The Ætna discharged one H. H. Klayer, and he has been trying to make trouble for the company ever since. Procuring investigations by the departments of various states on charges claiming that the company was indebted to the states for large sums for agency licenses has proved his most effective weapon of warfare. These are not isolated cases, and it seems quite seasonable to suggest that acquiring the serviceable knack of being able to discharge nicely an undesirable employe, and to effectively avoid at the same time, the risks of an after-clap, is an accomplishment well worthy of energetic cultivation by officials who are continually brought into contact with unavoidable conditions.

WE are offered a fine grade of soft wood-pulp paper of double bulk, wherewith the Coast Review, with the same number of pages, would be twice as thick. But that would be deception, which this journal could never be guilty of.

Casualty and Surety Notes.

THE New York Plate Glass will establish a branch in Germany. It will not ask Congress to intervene either.

AN Illinoisan lost his life in a remarkable way. While adjusting the gasoline reservoir of his automobile, the deadly vapor caught fire and he was so badly burned that he soon died.

THE STANDARD shows steady gains. An advance has been made every year in California, from $280 accident premiums in 1894 to $21,633 in 1899. Losses have been only 17 per cent.

THE PREFERRED ACCIDENT has made remarkable progress in California, though a new-comer. In 1894 its premiums footed only $7,136. Next year the total was $14,204, but it incurred two double travel indemnity losses, if we remember correctly. The business of the company, in the state and elsewhere on the Coast, has been increasing ever since. Already it occupies fourth place. It has gained more than the Travelers has in the same period.

THE agitation for laws compelling street car companies to provide every passenger with a seat has received a great impetus in Philadelphia. A suit for damages in that city was recently decided in favor of a fair plaintiff. It was shown that by a sudden lurch of a car while making a turn on a short curve, a standing strap-holder, a fat man of more than generous proportions, was lifted bodily from his feet and plumped into the plaintiff's lap. The intelligent jury awarded the bruised woman damages to the amount of $2,300.

A LIST of some recent health claims paid by the Preferred Accident shows that fully 30 per cent. of the attacks on health came from climatic variations in the temperature. In the company's most recent list there are 176 health claims paid. Of this, we note, 60 were for attacks of acute bronchitis, 42 typhoid fever, 20 appendicitis, 18 pleurisy, 15 pneumonia, 8 erysipelas, 3 peritonitis, 2 scarlet fever, 2 measles, 2 diphtheria, 2 diabetes, 1 paralysis, 1 smallpox.

THE Travelers long since dropped to a far second, with several near rivals for the honor of second place, in volume of California accident premiums. Three-fourths of its business, as we understand, is written in San Francisco.

PROPERTY-OWNERS should be very cautious about accepting cut-rate burglary policies. One burglary insurance company failed not long ago, though it charged full rates. One of the new companies, offering "cheap" insurance, has a joker in its policy, whereby no risk is assumed unless the burglar leaves visible marks of forced entrance.

The Lancashire Insurance Company's Annual Meeting.

The forty-eighth annual meeting of the Lancashire Insurance Company was held in Manchester, Eng., on May 25. Though other departments of the company's business showed good results, the fire department, of course, shared the common bad fortune which has made '99 memorable in fire insurance annals.

In moving the acceptance of the annual report the chairman referred to the extraordinary experience of companies generally in the United States last year. He said:

"Over so large a field as the United States presents, you can understand that in order for the improvement to be likely to be permanent, some time, and much consideration is needed, and many conflicting interests have to be harmonized and brought into accord.

"Our general manager visited the United States in the autumn of last year, and then reported upon the situation, and it is proposed that he shall again, and almost immediately, make another visit for the purpose of looking into various questions which seem to require close consideration on the spot, and to take steps for improving our business in that important field."

The balance sheet gives the following totals:

Assets, $8,657,285; surplus fund, $1,250,000; net fire premium income, $3,372,710;

losses, $2,493,305; capital paid up, $1,364,930, on which $68,245 dividends were paid; income from investments, $269,650.

The United States branch has $2,300,767 assets. The surplus is $614,157. Premiums last year amounted to $1,799,211. There has been some "pruning," which, coupled with increased losses in an extraordinary year, resulted in an unfavorable loss ratio. But the Lancashire has been very successful in the United States. In 1894 its underwriting profit in this country was 4½ per cent; in 1895, 7.7; in 1896, 10.3; in 1897, 13.5. The past two years, however, have been years of demoralization of rates and of heavy losses, and the Lancashire has shared the common experience. Such unfavorable years are inevitable in fire underwriting, in Europe as well as in America. The chairman, referring to the American experience of the Lancashire, said: "During the past year our loss upon any one risk has not reached $10,000, and by any one fire it has not exceeded $15,700."

On the Pacific Coast, under the management of Mann & Wilson, the Lancashire fared well last year. With $142,743 premiums, the losses incurred were only $59,780 or 42.1 per cent. Add all the premiums and the losses for the past five years, including the rate war period, as printed in the Coast Review Chart, and the average loss ratio will be found to be a very favorable one.

THE frequency with which "news" imparted confidentially soon transpires to be by no means a secret affair reminds us of the story of Gilbert Stuart, the painter. He confided to a friend a secret in the mixture of colors. Afterward, this friend asked that the secret be entrusted to another. Stuart refused, writing: "I know it, that is *1;* you know it, that makes *11*, tell your friend, and there are *111;* but that is one hundred and eleven." There is one thing certain, which is, that if one restricts his confidential statement to one person, he can never be in doubt as to who "gave it away." We were rather surprised, the other day, to discover how quickly, and in what a roundabout way, a piece of personal news came back to us. It was a case of "a hundred and eleven."

Employers Liability's New Policies.

The Employers Liability is issuing a new accident policy, of two varieties, on for $20, the other for $25. The latter includes double travel and elevator benefits. The weekly indemnity goes for 200 weeks. one option is for a year's indemnity and a life annuity. For temporary partial disabilities 40 per cent. insurance will be paid. For each full year's renewal, 5 per cent. additional is granted, up to half the sum insured.

Life Notes.

THE late lamented Massachusetts Benefit Life Association of Boston, which has a Lord for receiver, paid all told 26 per cent. of its claims. The association will now receive a timely burial.

NEW YORK city brokers for the assured (Zippel & Hewitt) are making a special effort to twist policies from the three giants into smaller companies, on the plea that the transfer is better for the insured.

THE American Friendly Association of Minneapolis paraded a goodly array of names. The St. Paul fire chief and and judges and Minneapolis merchants and manufacturers among less prominent dupes, for example. They were looking for fat endowments or debentures. They are still looking. Everybody had confidence in the scheme, because its chief mocker wore a thousand-dollar diamond ring and professed to be engaged to an heiress in an adjacent state. All which amply verifies the claim made many years ago by the Coast Review, namely, that business and professional men are as easily duped as laboring men.

THE recent action of the Travelers Insurance Company in altering the terms and conditions of its policies in individual cases, "so as to make them compare more favorably with whatever terms and conditions are regularly offered by mutual or

mixed companies, according to the circumstances of the case," is to be regretted by all who are endeavoring to improve the condition of affairs now existing in American life insurance. The correspondence between President Greene of the Connecticut Mutual and President Batterson of the Travelers reveals the demoralizing practice of the latter company. We concur with Col. Greene in the statement that "this sort of competition cannot be tolerated."—Life Ins. Courant.

THE Blazing Arrow Tribe of the Improved Order of Red Men, of San Francisco, have rubbed on their war paint, and are hot on the trail of Chief Close who was not "close" with the tribe's money. The Ancient Order of United Workmen also recognize in the missing man a brother Workman who was a cheerful worker indeed. It is possible that he is hiding in the forest with the absconding Forester of a local court. These are some of the risks which the buyer of cheap fraternal insurance must accept along with the liability of numberless assessments.

LIFE agents always wonder as to the experience of rejected lives as a class. It is believed that the benefits of medical selection are exhausted in five or six years. One company, the New York Life, is said to have kept a fairly complete history of its rejected risks. On the record thereof it now bases its rates, or rather its liens, on sub-standard or under average risks. There are various classes—among them, liquor-dealers, on whom only 15-year endowments are written. On the best class of impaired risks their is no lien, but instead, the dividends are pared according to the mortality experience. Agents of competing companies are quoting this impaired business against the company, though in other parts of the world under-average lives have been written for many years by the regular companies.

THE attention of the life man is especially called to our table of the principal American life companies' totals. There is meat in it. Compare the last two years. The lapses and surrenders decreased over three millions. Dividends to policyholders increased about a million and a third. Premiums increased about thirty millions. The year was a record breaker.

IN 1870 the average life dividend was 14 per cent. Last year it was a trifle over 7 per cent. This is a decline of one-half in thirty years.

THE UNION MUTUAL LIFE of Portland, Maine, issues incontestable-from-date policies, and so far has had a very favorable experience with them. No increase of suicides is recorded.

The Orient is Purchased by the London & Lancashire.

The Orient Insurance Company of Hartford has been purchased by the London & Lancashire and will be operated by the latter company. The price paid for the stock was some $13 more than the original par value. The Orient at one time had a million paid-up capital, but extraordinary losses persuaded the stockholders to reduce the capital to $500,000 rather than make good the impairment. This unwise action exerted a bad effect. In recent years, however, the company's surplus has been advancing, until last year, when a loss ratio of 73 per cent. was incurred.

The Orient has $753,869 net surplus. Its assets total $2,481,158. Last year's premiums were $1,300,879. The company is strong in surplus, and bears an excellent reputation with property-owners. The new management will, of course, increase its business. The offices will remain in Hartford.

It is an out and out purchase. President Whiting and Secretary Taintor will retire, and the London & Lancashire will assume control at once. The Orient agency plant will be retained and extended. Indeed, it is probable that the Orient will establish itself abroad wherever the London & Lancashire is represented.

THE Merchants of Providence, R. I., is to be retired, having been Price-McCormickized. The new board of directors have been authorized to reinsure.

Over-hanging Cornices.

Owners of small buildings are very particular about the slightly overhanging cornices of adjacent sky-scrapers. The American Surety building has offended its neighbor in this way, but the difficulty was adjusted in a way satisfactory to the owners, after they threatened to build another cloud-piercer which should shut out the light from the beautiful American Surety building. George Crocker of New York had a similar grievance against the towering Manhattan Life building, and he sued for an order compelling the company to remove part of the north wall. Justice Lawrence of the supreme court awarded Crocker $5,000 damages and ordered the removal of the cornices and some of the shutters. The court declined to require the defendant life insurance company to remove that portion of the upper wall which slightly overhangs.

The neighborly action of these fault-finding gentlemen reminds us of the story of the New York property-owner who some years ago discovered that the adjoining owner had inadvertently built one inch on his vacant lot. He determined to "pinch" this neighbor, and refused every offer for that one inch. He wanted his rights only—that one inch of land to which he had undisputed title. The courts sustained him, though he had waited until the building was finished before announcing his discovery of the error in the survey. The owner of the building was compelled to tear down the wall and rebuild on his own property. Time passed. The meanest man in the world concluded to build on his vacant lot, the value of which had been enhanced by the building erected by the neighbor whom he had treated so shamefully. Steadily the walls of the new building rose to the skies. Roof and facade followed, and "rented" signs appeared in the plate-glass windows. Then one fine morning the attorney of the injured neighbor called on the meanest man and quietly notified him that he was a trespasser, and that he had built one inch on his neighbor's land, and that the wall must come down. Impossible! But the surveyor, who was called in, measured very carefully with his chains, and found that it was even so. The innocent neighbor, when compelled to take down his one-inch trespassing wall, had rebuilt one inch within the correct line. The meanest man, unaware of this fact, had erected his wall on the inch of ground belonging to the injured man. It was in vain, of course, that any offer to compromise was made. The other man's turn had come, and he too wanted only his rights. And he got 'em—and the whole town sympathized with him. "Laugh, and the world laughs with you," was certainly true in this case.

Answers to Correspondents.

Ilwaco.—It hardly seems necessary for us to repeat that there is no largest life insurance company.

Phœnix.—Consult our advertisements, and write to two or three managers, stating your case as you have to us.

Santa Barbara.—No fraternal order offers insurance based on correct rates—not even the A. O. U. W.

THE author of a popular book on "psychic phenomena," Prof. T. J. Hudson, has written another book dealing with "the subjective mind," etc. On page 178 he says:

> "The evolutionary instinct, normally developed, is creative, progressive, and altruistic, altruism predominating. Abnormal development leads to a chronic dissatisfaction with existing institutions and to imbecile schemes for reforming them; to hysterical sympathy for criminals whose crimes are of exceptional atrocity; to suicide for the purpose of enabling one's family to realize on his life insurance; in short, to unreasoning and unrestrained excitation of the sympathetic emotions."

It is therefore perfectly clear that the reason a man commits suicide because of his life insurance is the excess of the evolutionary instinct of the subjective consciousness, which prompts the objective mind to make enormous sacrifices for

the sake of the offspring. In other words, the assured being a little off, he kills himself for the sake of his little offspring.

Chips.

—Manager Bertheau is at Lake Tahoe.

—The St. Paul German stockholders are still being pursued.

—The Patriotic of Ireland is to be retired, as has long been expected.

—E. J. T. Horne, a Prescott, A. T., local agent, is visiting Los Angeles.

—Los Angeles will add sixteen new firemen to its department after July 1.

—Assistant Manager Dixwell Hewitt of the Phœnix has just returned from a trip in the North.

—Secretary Marks of the Pacific Mutual visited Los Angeles last week on company business.

—General Manager G. M. Stolp of the National Life is spending a few weeks with his southern California agents.

—Manager Mann of Mann & Wilson is in the Northwest, and before returning, about July 4, he will visit Yellowstone Park.

—Presentation to Charles McLane.—In last month occurred the twentieth anniversary of Agency Director McLane's association with the San Francisco office of the New York Life Ins. Co. He began his insurance career as clerk just twenty years ago. For several years past he has been the agency director. The staff of clerks and solicitors joined in a little testimonial commemorative of the anniversary. When Mr. McLane returned from lunch he found his office thronged with employes and a few invited friends. The surprise was complete. Colonel Hawes made a brief speech, reviewing the agency director's services and complimenting him on his good, loyal work for the company. Mr. McLane was then presented with a handsome engraved gold loving cup. He was visibly affected, but the pop of a cork restored him to his usual composure, and the loving cup, filled with sparkling champagne, was then passed around. The solicitors had done a little extra work, and one of their number stepped forward, made a neat little speech, and handed the happy Charles a book of applications amounting in all to a good round sum.

—Vol. 1 of Insurance Economics, bound, is something we prize. It deserves an index.

—Two Eastern contemporaries are firmly convinced that there is such a thing as "visual optics."

—A. K. P. Harmon, district superintendent, is visiting the agencies of the Connecticut Mutual Life in southern California.

—A contemporary refers to President Morris of the Pacific Mutual, and to E. S. Carva of the Home. The "consulting actuary" could not blunder more.

—We are indebted to the Weekly Underwriter for a number of the figures in our complete tables of Wyoming and New Mexico fire business in 1899, printed this month.

—At the recent meeting of the New York state association of locals Robert Dickson, United States manager of the Royal Exchange, read a paper. A glance at the world's conflagrations, he said, would seem to show that next to the horrors of war no such desolation can be wrought as by fire when it has broken its bands. He traced the growth of fire insurance from the time of the great London fire in 1666, saying the first four stock companies, the Sun, Union, London, and Royal Exchange, were chartered between 1710 and 1720. These companies learned early in their experience the value of co-operation and of combined classification, dividing all hazards into 76 classes, comparing experience annually, and making rates accordingly. So carefully were these rates made that many of them remained unchanged for over a century.

—The editor and manager, E. H. Bacon, will sever his connection with this journal at an early date. He feels himself entitled to a vacation after getting out 205 numbers. Yet there will be some bitter with the sweet, some sorrow with the gladness. Seventeen years have attached the writer to his work, to his field, and to the journal in which he has originated nearly all the tables and other features of magazine and chart. He notes with satisfaction many names of subscribers who have remained subscribers all these years; and with no less satisfaction he reflects on the dead fraudulent insurance schemes hotly denounced and thoroughly ventilated in their lifetime. For the past year and a half the writer has been doing both "inside" and "outside" work, but the reasons for this extra service no longer exist.

—Revoked. —The license of Johnson & Higgins as special agents has been revoked by the New York insurance department. No crape.

—The fire bug who is accused by the press of Santa Barbara, Cal., with being responsible for the fire that destroyed the fifth ward school and the attempt on the home of Officer de la Custa, is still at large and unknown to the authorities.

—In the old-time quaint language it is announced that a general court of the Royal Exchange Assurance Office "will be holden at their office at the Royal Exchange, on Wednesday, the 20th of June, at 12 o'clock at noon, to consider of a dividend."

—The recent fire in the attic of the Nadeau hotel, Los Angeles, has made it apparent to Chief Strohm that the department is badly in need of a water tower. The chief is quoted as saying that "an eighty-foot water tower would be the capping stone of a perfect supply of apparatus."

—A fire which started in a blacksmith shop in Susanville, Cal., on June 6, destroyed three blocks of buildings, consisting of stores, churches, and dwellings. One brick and one stone warehouse alone withstood the action of the flames and were but slightly damaged. In all there were forty buildings burned.

—The Montana life figures show $875,358 premiums, which is more than the fire offices received. The New York Life leads. The Iowa, the Royal Union, the Union of Omaha, the Bankers of St. Paul and the Des Moines Life have withdrawn. The Mutual Reserve wrote only $5,000 new business—say one policy.

—The Des Moines Fire Ins. Co. will express its appreciation for the long and faithful services for its recently deceased local, Wm. N. Brown, of Rockwell, Iowa, by causing to be erected in the latter town a lasting tribute to his memory. This will assume the form of a substantial drinking fountain of generous dimensions.

—Montana.—State Auditor T. W. Poindexter, Jr., favors us with the annual insurance statement of his department. We notice that the following fire companies, not in California, are represented in Montana: Bavarian Mortgage, Eastern, Indemnity, Indianapolis Fire, National of Ireland, St. Petersburg, Salamandra. Several of these are in the state for reinsurance purposes only.

—Ex-chief Hugh Bonner is doing very valuable work as a member of the New York Tenement House Commission. As more than half the fires in New York every year are in the tenements, which cover about one-third of the city's buildings, Commissioner Bonner's judgment, experience and guidance will go a long way towards shaping effective legislation that will help eradicate existing evils.

—A thief, after opening the safe of the Central avenue planing mill in Los Angeles, piled the office books and papers on the floor of the office, poured kerosene over them and then applied a match. As the safe was opened on the combination of which only three people are supposed to have had the numbers, the manager and his brother being two of the three, there should be no great difficulty in causing the arrest of somebody on well grounded suspicion.

—C. D. Gabrielson, of Salem, Or., has been appointed special agent for the Magdeburg Fire Ins. Co. His territory will be in the Pacific Northwest, with headquarters for the present in Salem. Mr. Gabrielson made his first visit to San Francisco, last week. He has for many years conducted a local agency in Salem, where he represented the Hartford Fire, Commercial Union, Liverpool & London & Globe, and Home of New York. This agency he has disposed of to Henry B. Thielsen, who also represents the Magdeburg Fire and the Springfield F. & M.

—There was a narrow escape at the burning of the Lafayette school building in San Francisco, on June 6. A heedless painter had supplied his workmen with gasoline torches, with which they were set to work burning off the old paint, without asking the usual detail from Chief Sullivan's department to guard against accidents. The accident occurred and the school building, in which 500 school children under thirteen years of age were at their studies, was entirely destroyed. Loss of life was averted by the timely discovery of intruding smoke by a cool headed young woman, a teacher, who, upon investigation, saw the culprit painters making frantic but unavailing efforts to extinguish the flames their gasoline torches had started. Upon quietly notifying the principal, the school fire alarm was sounded and the 500 children participated in a fire drill, the recollection of which will last while life lasts. The school was emptied within two minutes' time, and not a youngster received so much as a scratch.

—The Security Trust and Life Insurance Company, desiring to secure a unique design for a calendar for 1901, the first year of the twentieth century, has decided to offer to amateur photographers, for the most acceptable pictures for that purpose, prizes amounting to five hundred dollars. General Manager George B. Luper, who presides over the welfare of the company in the St. James building, New York, will furnish particulars to applicants.

—On Sunday, May 27, a citizen of Newark, Cal., started a bonfire in the rear of the Silva saloon. Shortly after, the Silva barn was discovered on fire, which ignited the saloon and five adjoining cottages. All were destroyed. Many of the town's people were in attendance at divine service at the time, and no doubt this circumstance had much to do with saving the town from a general conflagration. All the church congregations were dismissed when the fire was discovered, and worked hard to save the town. A bucket brigade was organized which worked against the disadvantages of no apparatus and a scarcity of water. Fully a dozen or more of buildings caught fire at different times, among them being the car shops and railroad depot. The property loss was $10,000. Newark's property owners will now assuredly make a strong effort to provide apparatus for fighting fires and to organize a fire company.

—Lloyds of London Now Reckless.—It is interesting (says Insurance Observer of London) to look into the conditions under which Lloyd's members take over these American "surplus lines." In the United States, as at home, Lloyd's members reduce the science of underwriting to a beautifully simple form, simply requiring from the broker from whom they take a risk a guarantee that recognized offices are interested in the same building at the same rate and on the same terms. They thus get for nothing the benefit of the labors at the rate-fixing bureaus jointly maintained by the recognized offibes. This plan has its drawbatks, however. It appears that formerly Lloyd's required a guarantee that at least three British offices were interested in the risk at such-and-such a rate, but that lately they have become much less particular accepting the name of only one recognized British or American office as sufficient guarantee that the risk is not an excessively dangerous one. In some cases even small American rate-cutting concerns have been approved.

—Who said "smart" is an Americanism? In an English exchange we read: "Claims settler required in London by an accident company. Applications are invited only from smart men."

—The Patriotische and the Kosmos, of Hamburg, Germany, were hard hit by the American bad year. They have assessed their stockholders thirty and twenty per cent. respectively.

—F. A. Stolp and M. V. Cooley of the National Life expect to start East the last of June, to attend the celebration of the fiftieth anniversary of the company at the home office in Montpelier, Vt.

—The Fireman's Fund has brought suit against five reinsuring companies, on policies covering grain in the Salem Flouring Mills warehouse, burned last September. The amount at issue is about $6,500. The several defendants are the Merchants, Aachen & Munich, Pennsylvania, United States and Norwich Union.

—On a technicality, the Travelers escapes payment of a liability claim, previously affirmed by the lower court. Defendant at first joined in the defense, and afterward denied liability, on the ground that it had not received "immediate notice" of the accident incurred by an employe of the "insured" company. The business of the Travelers is not increasing in its accident department.

—Ogden Local Board.—A local board of fire underwriters has been organized in Ogden, with all the fire insurance agents as members. The officers elected are as follows: J. D. Nye, president; D. H. Goddard, vice-president; J. H. Knauss, secretary; George J. Kelly, treasurer. Messrs. Alfred Stillman of San Francisco, manager of the Pacific board, and E. J. Jolly, manager for Utah, were present.

—The Oakland Enquirer, speaking of the extraordinary loss experience of the fire offices as printed in the Coast Review, says, referring to the increased expense ratio: "But even after making a proper allowance for the extravagance of management, it remains true that the root of the trouble is in the extravagance of the American people manifested in burning up so much property every year." "Extravagance of management" is a phrase which covers increased taxation—which the press should condemn.

—Harry Roff of the Home is in southern California.

—Among recent visitors was Special Agent Bonsall of the Imperial, of Los Angeles. He is a Grand Army man.

—The roof of the Nadeau hotel in Los Angeles was ignited by crossed wires, last week. The damage was perhaps $500.

—Independent Adjuster Farnsworth is out of town and will not return before the 21st inst.

—Edward Hall of the Royal Exchange has just returned from an extended trip in the Pacific Northwest.

—In twenty-five years the fire insurance companies have paid a billion six hundred million dollars fire losses in the United States.

—The attention of life men is directed to the arraignment of fraternal insurance by the Connecticut insurance commissioner, printed in this issue. He says the fraternals are destined to fail.

—Manhattan Life Ins. Co.—At a meeting of the board of directors, Frederick Mackel, who has been for many years in the employ of the company, was advanced from chief accountant to assistant secretary.

—The Farmers Mutual of Santa Clara county, Cal., has about completed its organization. Reports of its disorganization will come later. The managers will try to insure only those risks which the "trust" is anxious to write, and they talk of allowing the "monopoly" companies to write all the wineries, dryers and hay in warehouses. Well, somebody will get a job, and the farmers will dance in court and pay the piper too.

—At the recent annual meeting of the London and Lancashire Fire Insurance Co. the chairman said: After the reference I have just made to American business, you will hardly expect me to tell you that we are able to show any substantial result of our operations in that country during the past year. We have, however, the good fortune to be very ably and efficiently represented in the United States, and when I look at the experience of companies generally, as just referred to by me, and compare that with the purely nominal loss—for after all it is nothing more than nominal—that we have had to meet in the States. I cannot but feel that we are at least indebted to those gentlemen who represent us out there for their management.

—A call has been issued for a general meeting of representatives of all fire insurance companies in New York on June 20, to consider the present deplorable condition of the business.

—The Los Angeles Record's "Around the Hotels" man was duly impressed by E. W. S. Van Slyke. We are too friendly to Van to reprint the funny things said; but we will add that the paragraph only proves that no insurance matter in a daily paper is worthy of belief.

—The National Mutual Church Ins. Co. of Chicago is beginning to look like thirty cents. It will probably soon share the fate of the late National Church Mutual of Lisbon, Ia. Last year the losses, expenses and unearned premiums of the Chicago experiment amounted to more than $8,000 in excess of the $29,000 premium income.

—That "Rate War."—The California country dailies and weeklies were recently filled with articles on the "pending" and "impending" war of rates of fire insurance. These pleasant anticipations of a rate scrimmage were based on a little difficulty in Los Angeles, which was quickly adjusted and left no sting behind. There would have been no rate war in any event, and we mention the matter only to recall the amazing unreliability of the general press in discussing insurance.

—The learned editors or princely reporters of the Los Angeles Express talk in one paragraph of the Scottish Union Mutual; in another, of the Scottish National Union; and in the same article, "we" refer to the "Pacific Underwriters Union" and the "Pacific Coast Underwriters." The San Diego Union, not to be excelled in profound insurance knowledge, says: "In commercial circles it is generally known that fire insurance companies make big money." In the same article the editor quotes "a prominent San Diego agent" as saying: "The last rate war proved too disastrous to be tried again so soon. Dozens of buildings were overinsured. This encouraged incendiarism, and the companies have not yet recovered from the effects of the war. Last year they lost $20,000,000 more than the preceding year, largely on account of the rate-cutting." Talk about fiction and the comic weeklies as a recreation for the mind! Neither compares with the insurance article or the interview with the prominent local agent in the average daily or weekly paper.

—Vice-President Faymonville of the Fireman's Fund is now sufficiently recovered to be able to visit the office daily.

—Letter postage rates from the United States for the Hawaiian Islands are now the same as for domestic postage.

—Fire losses on the Coast so far this year are nearly $400,000 less than last year. Lake View, Or., has "helped out" this year's total.

—The Colonial Assurance Company of New York, organized in 1896, which dropped $116,000 surplus last year, is now understood to be impaired.

—General Agent Sherwood Gillespy of the Northwest department of the Mutual Life makes a remarkably good showing as a leader, with a large net gain over losses.

—Manager G. A. Rathbun, of the Fidelity Mutual Life Insurance Co., left the city on the 12th inst., for an extended trip through the state, visiting his various agencies and organizing new territory.

—The explosion of a natural gas stove on the second floor of an apartment building, which covered a block of ground in Chicago and contained two hundred apartments, made a total loss of the building by fire in forty-five minutes. The loss is estimated at $75,000, fully insured.

—Director Dead.—Samuel Lavenson, one of the pioneer citizens of California, and who has been identified with the Pacific Mutual Life Insurance Company since it was organized a third of a century ago, died on June 14, after a lingering illness. Mr. Lavenson was a director of the company, and was for many years a member of the executive committee, in the early days at Sacramento.

—Calvert Meade, independent adjuster, has returned from Lake View, Or., and brings with him a curious memento of the conflagration. It is a copy of the Lakeview Examiner Extra, printed after the fire, and exhibiting the straits to which the publisher had been reduced by the destruction and "pi"-ing of part of the type of his printing office. Here is a sample head line:

The ImpoRTanT TOwn oF
sOuTheaSTern ORegOn bUrneD to
THe grOuND.

There were no "caps" nor "small caps" of his minion font left, and his account of the fire and the losses looks queer.

—The failure of Price, McCormack & Co., the New York brokerage and commission house, recalls the flurry created last fall in New York and Boston fire insurance circles when rumor was persistently busy with alleged purchases of controlling interests in several prosperous companies with large surplus funds. The stockholders of the Hanover of New York and of the Mercantile of Boston resisted the efforts of the combine. It now crops out that P., McC. & Co. were the colored gentlemen in the wood pile. The Firemen's Fire of Boston, however, succumbed to the tempting inducements held out to its stockholders, with the result that the company is now in liquidation.

—Employers' Liability Assurance Corporation—The chairman's speech at the meeting on Thursday last was clear and to the point, (says the Review of London). He explained that the corporation had not the least intention of playing the part of a public philanthropist, and assuming risks at inadequate premiums. Any companies that liked to play such a part and assume that character, were at perfect liberty to do so. We think the policy of the corporation has been prudent, and events have well justified it. It has increased its assets, increased its premiums, and maintained its dividend. The workman's compensation business for the last two years has been considerably worse in proportion than has been the fire insurance situation in the United States, but the Employers' Assurance Corporation has come through so well, that the matter is one for sincere congratulation to all concerned.

—Probably in its present form the Coast Review Chart will not be printed next time. The special figures which it now contains are hard to get in any seasonable time, if at all; and the difficulties are increasing. The Coast laws digest (omitted this time because there was no change) requires much correspondence and time; and this is true of the business by states and territories likewise. It is a splendid record, however, and well worthy to be persevered in. We have no complaint to make of the liberal patronage, however, for it is even better than formerly; but some change in the form and contents would probably be equally acceptable to our patrons, and less exacting in time and patience. The charts for several years back have been a complete record of companies, Coast business, agency business, state business, laws, etc.—a convenient record not otherwise to be had. There is no other chart like it.

—Chas. J. Shaw of Hollister, Cal., has gone to Nome.

—W. S. Du Val's ranch home in Sonoma county was destroyed by fire last week.

—Frank L. Gilbert, general agent of the Fidelity & Deposit Co., has been visiting the East.

—General Agent Beaver of the Pacific Mutual Life visited the Yosemite Valley last week.

—Consequential damage insurance was recently written on an Iowa packing-house at the rate of 40 cents per $100.

—W. B. Parsons, of Missoula, Mont., sends the following breezy item: By the way, a funny thing occurred in my office last Monday. I was examining a man for insurance in the K. of P. In answer to the question: "Has any physician ever advised a change of climate for the benefit of your health?" after some hesitancy, he replied: "Yes, a doctor once told me to go to hell." I never heard it before and believe it to be original.—Weekly Statement Monthly.

—The Conservative Life Insurance Co. has been incorporated at Los Angeles, with a capital stock of $200,000, divided into 2,000 shares, which have been subscribed. The directors are: F. H. Rindge, Santa Monica; D. W. Edwards, Milo Baker, John R. Haynes, H. C. Brainerd, A. M. Hough and Wilbur S. Tupper all of Los Angeles. We are informed that this is a legitimate undertaking, with the required capital all in sight. The Conservative will be an old line company and truly "conservative." It will begin business very auspiciously.

—Rates Reduced.—The Dalles, Or., May 20.—Representatives of the Pacific Board of Underwriters who have been here recently have finally lowered the rate of insurance on all business property in The Dalles. This includes the larger portion of the buildings below the bluff, and the rates in some cases were lowered much more than the citizens had reason to expect. This action on the part of the insurance companies is taken as a result of the increased facilities for fighting fire here above the other cities of the class in the Northwest. A perfect fire alarm system is now in order, and the recent chemical engine and hook and ladder tests have proved very satisfactory.—Portland paper.

—L. F. Lamping, state agent for the Thuringia for Oregon, Washington and Idaho, was in the city last week.

—W. A. White, of Indianapolis, Ind., representing the Indianapolis Insurance Company, is in town, at the Capital, looking after insurance matters.—Sumpter, Or., Chronicle.

—Of the British fire offices doing business in Sydney, New South Wales, the Commercial Union heads the list with £6,513,000 amount written, in 1899. The Norwich Union follows with £2,416,000; the Liverpool & London & Globe, £2,325,000; and the Royal, £2,248,000 In 1883 the total amount at risk in the city was £36,500,000. The total for 1899 is £63,500,000.

—The Occidental Ins. Co.—ill-fated name of 1871—has been incorporated in San Francisco. This is the Local Agents Fire Ins. Co. that was to be. The particulars of the scheme have been given in these columns. Borland of San Francisco and Mead of Los Angeles subscribe for $95,000 each of the $200,000, as trustees for unnamed persons—local agents, ostensibly. It costs only $13.12 to incorporate; but ten per cent. of the subscribed stock must be paid up at the time; and altogether, $50,000 must be paid up when the certificate issues, and the balance in quarterly installments. The incorporators are Jas. H. Borland and Frank H. Gould of San Francisco, John A. Hicks of San Jose, D. W. Carmichael of Sacramento, Ralph P. Lane of Stockton Arthur G. Nason of San Diego, and Wm. Mead, M. F. Whittaker and F. P. Flint of Los Angeles. Other subscribers of the remaining $10,000 capital are Charles A. Tait and Frank E. Walsh. The president is Wm. Mead; John A. Hicks and Ralph P. Lane are vice-presidents; James H. Borland is secretary. The office will be in the National Surety Co's office.—The first $50,000 has been paid, and the insurance commissioner has issued a certificate. Who is putting up the money? Not the local agents.

THE COAST REVIEW
INSURANCE CHART—for 1900

is out and circulated throughout the Pacific West. Of course your company did not overlook you. We supply the Chart at 25 cts. per copy. New features this year. Business of States and Territories for '99 and '98 in parallel columns. Send before the big edition is exhausted.

—MANAGER L. B. EDWARDS is in Salt Lake.

—H. M. GRANT, independent adjuster at Portland, is in town.

—MANAGER MACDONALD, of the London & Lancashire, has been visiting New York.

—INSURANCE officials in the Pacific West? You will find them in the Coast Review Chart.

—ASSISTANT SECRETARY CORREA of the Home has returned to New York via the Northwest.

—A. HILBORN & Co. is the name of a new insurance and realty agency at Suisun, Cal.

—EDWARD F. DELGER has resigned the agency of the Bankers Life Association of Des Moines. He is succeeded by G. F. Wink.

—THE LAW UNION & CROWN, represented by Catton, Bell & Co., had a good year in '99. The fire losses were less than 50 per cent. of the premiums. The company paid its highest dividends.

—THE FINDING of the trial court in the case of Dr. T. P. Robinson, Gallup, New Mexico, versus the Palatine Insurance Co., has been set aside by Judge Crumpacker of the district court. This is not the first time the doctor has lost his case in his efforts to collect good insurance money to which he was not entitled.

—CHICAGO premium receipts in 1899—officially reported—amounted to $6,104,323, and the insurance paid thereon was $5,740,058, or 94 per cent. Great guns! Yet we'll wager that every daily print and voting sovereign in Chicago is of opinion that insurance rates are too high and that the "insurance trust" is robbing the people.

—IN the Knarston case, San Francisco, Judge Sanderson once decided against the plaintiff, but the supreme court sent the case back for new trial. The jury in Judge Hunt's court stood six for the company and six for the plaintiff. They then asked for a reading of the ruling of the supreme court in the case. After some delay, the jury returned a verdict for plaintiff. The facts were with the company, it appears, but the law, as it seemed to the jury, created a technical liability. Knarston, a printer, never paid his premium. The solicitor said he asked and was verbally granted an extension. A witness present at the time of the alleged conversation on the street, flatly contradicted this testimony. Knarston, who was financially embarrassed and overinsured, stepped in front of a moving locomotive, and was instantly killed.

—THERE will be no changes in the Western department of the Hanover Fire.

—MANAGER LAMEY of the British and Western America has returned to Denver.

—CAPT. A. E. MAGILL is still seriously ill. He has been removed to a private hospital.

—GENERAL MANAGER DIGBY JOHNSON of the Lancashire will visit New York next week. He visits this country every year or so.

—THE Traders and a Vicksburg paper have been sued for $25,000 damages for alleged libel.

—TWELVE THOUSAND certificates to locals have been issued in Texas by Commissioner Johnson since January 1, 1900, and several more counties to hear from.

—JAS. B. ESTEE, superintendent of agencies for the National Life Insurance Co. of Vermont, was among the gentlemen who visited the Coast Review office last week.

—THE PHENIX won its surety suit against the Guarantee Co. of N. A., which resisted payment of its bond on the company's cashier in Omaha. The jury gave the Phenix a verdict for $4,830.

—WELL, well, after that "scarlet letter," A. R. Hawthorne of Troy, O., has "unionized" his agency. Five non-union companies are retired. Manager Cary of the German-American appears to have been "vindicated."

—THE old policy form exempted liability for injuries by asphyxiation, and payment of claim for disability was therefore refused. The doctor administered a hypodermic injection, which resulted in an abscess. Justice Groezinger, San Francisco (Leudan v. Fidelity & Casualty) decided that as the inhalation was involuntary, the company must pay. Similar rulings have been made in the East, on the thin ground that only voluntary inhalation was contemplated in the exemption clause. Policies now exempt both voluntary and involuntary inhalation of gas, as a protection from suicide claims.

FIRE INSURANCE.

Young unmarried man capable of entire charge of accounts or cash,

. . . *Wants a Position* . . .

Familiar also with other desks of an insurance office, having risen from the junior position. A good, conscientious worker. Ample reference. ADDRESS "A. B." Care COAST REVIEW.

MONEY AND REALTY.

NOT AN AMERICAN WILDCAT.—The cat was a sacred animal in Egypt. The Egyptian built temples and offered sacrifices in honor of the cat, even embalming its body after death. The large number of bronze inscriptions, monuments and cat mummies found give convincing proof of the great veneration in which the cat was held in ancient Egypt.

EUROPE is anxiously reaching out for whatever remains of last year's cotton crop in the United States. The exportation of cotton in April, 1900, amounted to 264,044,318 pounds, against 134,397,328 pounds in April of last year, and the value to $24,684,078, against $8,435,097, in April last year, while the average price per pound in April, 1900, was 9.3c., and April, 1899, 6.3c., an increase of about 50 per cent.

EXPORTATIONS of cotton cloth in April, 1900, were but 15,143,188 yards, against 31,751,887 in April, 1899, and the total exportation of cotton manufactures was but $1,614,812 in value, against $1,911,511 in April, 1899, though for the ten months of the fiscal year the exports exceeded in value those of any corresponding period, being $20,202,246, against $18,936,300 in the same months of the fiscal year 1899, and 13,801,439 in the corresponding months of the fiscal year 1898.

IN Roumania mothers bind red ribbons round the ankles of their babes to keep them from harm. In Ireland a strand of woman's hair is placed in the cradle for the same reason, and in Holland a mother takes care to have bread, steak, salt and garlic placed in the cot of her new-born child. Welsh mothers place their faith in a knife or a pair of tongs as a charm against evil to their infants. In America baby has warm milk at hand in the crib, stored in an "ever ready nursing bottle" which has the words "help yourself" blown in the glass.

1849 ! -- 51st Year of the Company -- 1900 !

"Old and Tried"

Glens Falls Insurance Company

Glens Falls, N. Y.

Abstract from

50th *Annual Statement,*

Semi-Centennial, Jan'y 1st, 1900.

Total Cash Assets, $3,327,439.82

Capital Stock, . . . 200,000.00

Unearned Premium Fund, 905,918.99

All Other Liabilities, etc., 66,378.76

Net Surplus, . . 2,155,142.07

E. E. POTTER, Gen'l Agent

322 Montgomery St.

SAN FRANCISCO.

SINCE 1882 the mines of Butte, Mont., have produced $475,172,852.

THERE is more truth than poetry in the following: Call a girl a chick and she smiles, call a woman a hen and she howls. Call a young woman a witch and she is pleased; call an old woman a witch and she is indignant. Call a girl a kitten and she rather likes it; call a woman a cat and she hates you. Women are queer. If you call a man a gay dog, it will flatter him; call him a pup, a hound or a cur, and he will try to alter the map of your face. He don't mind being called a bull or a bear, yet he will object to being mentioned as a calf or a cub. Men are queer too.—St. Paul Globe.

AN Iowa doctor claims he can cure consumption with concentrated sunshine. The actinic rays kill the germs. A huge reflector is used for focusing the sun's rays. The red, green and yellow rays are excluded.

HERE is good news from Kansas—good for the fire offices represented there:

The crop this year will be the heaviest ever known. In 1892 Kansas had 3,800,000 acres of wheat and raised 70,000,000 bushels, an average of 18 bushels to the acre. This year the winter wheat acreage is 4,685,819, as estimated by the growers, and the average yield will be larger than that of 1892. If the yield per acre is the same as in 1892 the aggregate yield will be 85,000,000 bushels. The crop in general was never in better condition.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605

Liberal Contract

can be made
with established

Old Line Life

Insurance Company
for

Local or Special Agency.

Address "C,"
Care of Coast Review.

PHOENIX MUTUAL
LIFE INSURANCE COMPANY
Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.
J. M. HOLCOMBE, Vice-Presi.
CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell. SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.*

OUR PACIFIC COAST INSURANCE DIRECTORY.

Fire and Marine Insurance Agencies.

Phone	*General Agents and Companies.*	*Address.*
548	**Baggs & Stovel** American, Boston Mercantile, Boston	411 Calif.
5107	**Bailey, James D.** Ins. Co. North America	412 Calif.
334	**Balfour, Guthrie & Co.** (A. H. Small, Manager) British & Foreign Marine Yangtsze, Shanghai	316 Calif.
354	**Belden, H. K.** Hartford Fire N. Y. Underwriters Agency	313 Calif.
272	**Bertheau, Cesar** Hanover, N. Y. Aachen & Munich Fire	423 Calif.
427	**Boardman & Spencer** Ætna, Hartford	514 Calif.
5414	**Bromwell, L. L.** Milwaukee Mechanics, Wis.	410 Calif.
1842	**Brown & Sons, Edward** American, Phila. Svea, Sweden Agricultural, N. Y. Delaware	411½ Calif.
684	**Butler & Haldan** Phœnix, London Providence-Washington, R.I.	413 Calif.
680	**Catton, Bell & Co.** Union Assurance, London Law Union & Crown Victoria, N. Y.	406 Calif.
195	**Christensen, Chas.** American-Central, St. Louis. St. Paul. F. & M.	220 Sans.
	Coleman, J. D. Home, New York,	Portland
	Continental Ins. Co.	302 Pine
5968	**Davis & Son, J. B. F.** Standard Marine, Liverpool Sun, London	215 Sans.
5693	**Davis & Watson** British America Western, Toronto	322 Pine.
1100	**Davis & Henry** Greenwich, N. Y.	215 Sans.
1886	**Devlin, Frank J.** Atlas, London Kings County	309 Sans.
689	**Dickson and Hall** Royal Exchange, London Orient	501 Montg
822	**Dornin, George D.** National, Hartford Springfield, Mass.	409 Calif.
5817	**Driffield, V. C.** Transatlantic, Hamburg Hamburg Underwriters	213 Sans.
1991	**Dutton, Wm. J.** Ins. Co. State of Penn., Phila. Equitable	401 Calif.
201	**Edwards & Conroy** American, N. J. Manchester, England Caledonian, Edinburgh American, N. Y.	323 Calif.

Fire and Marine Insurance Agencies.

Phone	*General Agents and Companies.*	*Address.*
1991	**Fireman's Fund Ins. Co.**	401 Calif.
1034	**Folger, Herbert** Phœnix, Hartford New Hampshire	325 Calif.
1632	**Grant, Geo. F.** London Assurance, London Northern Assurance, London	221 Sans.
71	**Grant, Tom C.** North British & Mercantile Greenwich, N. Y.	212 Pine
288	**Gutte & Frank** Magdeburg, Germany Magdeburg, N. Y. Wilhelma, Germany Associated Assurance Cos., Germany	303 Calif.
38	**Harrison, Wm. Greer** Thames & Mersey Marine	305 Calif.
666	**Haven, Chas. D.** Liverpool & London & Globe	422 Calif.
1184	**Herold, Jr., Rudolph** Hamburg-Bremen	415 Calif.
1086	**Home Mutual Ins. Co.**	318 Calif.
	Keller, H. C.	210 Sans.
	Lamey, H. T. British America Western	Denver
336	**Landers, William J** Imperial, London Lion, London	205 Sans.
Clay 321	**Laton, Chas. A.** Palatine, Eng. Traders, Chicago	439 Calif.
1597	**Loaiza, W. & Co.** Prussian National Niagara Caledonian-American	216 Sans
5710	**Lowden, W. H.** Norwich Union	314 Calif.
746	**Macdonald, William** London & Lancashire, Eng. Norwalk Fire English-Am. Underwriters State Fire Netherlands	315 Montg
720	**Manheim, Dibbern & Co.** Scottish Union & National	217 Sans.
169	**Mann & Wilson** Lancashire, Eng. Teutonia, New Orleans La Fonciere Marine L'Universo Marine	322 Calif.
538	**Maxwell, J. D.** Continental	421 Calif.
5639	**Medcraft, R. C.** Scottish Union & National	319 Calif.
649	**McNear, Geo. W.** (Willard O. Wayman, Manager) Merchants, N. J. United States Fire, N. Y. Girard Marine	308 Sans.

OUR PACIFIC COAST INSURANCE DIRECTORY

Phone	*General Agents and Companies.*	*Address.*
1724	**Mitchell, Geo. M.** Westchester, N. Y. Home N. Y.	210 Sans.
1554	**Mullins, C. F.** Commercial Union, Eng. Commercial Union, N. Y. Alliance, London	416 Calif.
5582	**Pope, T. Edward** Pennsylvania Union, Phila.	508-10 Calif.
5136	**Potter, Ed. E.** Franklin, Phila. Williamsburg City, N. Y. Glens Falls	322 Montg
1724	**Roff, H. L.** Home, N. Y.	210 Sans.
5024	**Shankland, T. C.** Fire Association, Phila.	219 San.
5976	**Smith, B. J.** Connecticut, Hartford	411 Calif.
	Spencer, H. McD. Phenix, Brooklyn.	415 Montg
Green 621	**Speyer, Walter** North German, Germany Hamburg Underwriters	225 Sans.
5810	**Syz & Co.** Helvetia Swiss Baloise, Switzerland Swiss Marine Combined	301 Calif.
321	**Thomas, W. P.** New Zealand, Auckland	312 Calif.
5359	**Tyson, Geo. H.** German-American, N. Y. German Alliance, N. Y. Boston, Boston, Mass.	435 Calif.
	Van Slyke & Co	409½ Calif
5577	**Voss, Conrad & Co.** Thuringia, Germany Frankfort Marine Bavarian Lloyd Marine Thuringia-American, N. Y.	204 Sans.
113	**Watt, Rolla V** Royal, Liverpool Queen, N. Y.	Royal Ins' Bldg.
	Wilson, Walter J. Niagara	216 Sans.

San Francisco Life, Accident and Miscellaneous Agencies.

Phone	*General Agents and Companies.*	*Address.*
329	**Borland, James H.**	Spreckels Bldg
5017	**Briggs, Clarence F.** Standard Life and Accident	Mills Blg
195	**Christensen, Chas.** Lloyds Plate Glass, N. Y.	317 Calif.
902	**Delger Ewd. F.** Bankers Life Association.	Spreckels Bldg
5244	**Dunphy, W. H.** Home Life, N. Y.	Parrott Blg
1703	**Field, H. K.** New England Mutual Life	Mills Blg
	Finnegan, John E.	Mills Blg
1376	**Forbes & Son, A. B.** Mutual Life, N. Y.	Mutual Life Blg
699	**Garniss, Jas. R.** American Surety, N. Y.	219 Sans.

Phone	*General Agents and Companies.*	*Address.*
5333	**Gilbert, Frank L.** Fidelity and Deposit	Mills Blg
1384	**Godwin, Thos.** Preferred Accident, N. Y.	Mills Blg
5393	**Gross, Carl C.** Provident Savings, N. Y.	Spreckels Bldg
766	**Harmon, Jr., A. K. P.** Connecticut Mutual Life, H'd	Mills Blg
5740	**Hart & Wooster** Penn Mutual	Spreckels Blg.
5596	**Hicks & Magee** Phœnix Mutual Life	Spreckels Bldg
Red 2331	**Houghton, H. B.** Ætna Life (& accident) Conn.	Safe Deposit Blg
1684	**Jacobs, W. A.** Germania Life	Mills Blg
5296	**Kilgarif & Beaver** Pacific Mutual Life	506 Montg
Brown 223	**Landers, John** Manhattan Life, N. Y.	240 Montg
Blk 2311	**Leavitt, W. C.** Union Mutual Life, Me.	419 Calif.
1597	**Loaiza, W. & Co.** Union Casualty & Surety Co.	216 Sans.
1696	**McLane, Chas.** New York Life, N. Y.	Mills Blg
169	**Mann & Wilson** Hartford Steam Boiler Metropolitan Plate Glass	322 Calif.
538	**Maxwell, J. D. & Co.**	421 Calif.
5921	**Munsell, Jr., Jas.** Mutual Benefit Life, N. J.	503 Calif.
1015	**Okell, Chas J. & Co.** Employers' Liability, London	401 Calif.
750	**Pacific Mutual Life, S. F.**	506 Montg
621	**Pacific Surety Co., S. F.**	320 Montg
699	**Pardee, S. C.** Fidelity & Casualty, N. Y.	Mutual Life Blg
Davis 982	**Parker, C. M. T.**	214 Pine
5683	**Perrin, Howard** Washington Life	Chronicle Bldg
5136	**Potter, Ed E.** City Trust, S. D. & Surety	322 Montg
425	**Rathbun, Geo. A.** Fidelity Mutual, Philadelphia	Mills Blg
	Sherman & Harmon Penn Mutual	Portl and
970	**Shields, A. M.** Equitable Life	Crock'r Blg
5161	**Smith, Clarence M.** Northwest'n Mut., Milwaukee	Phelan Blg
1739	**Stolp, G. M.** National Life, Vt.	Crock'r Blg
5577	**Voss, Conrad & Co.** Frankfort Acci. & Plate Glass	204 Sans.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

Edwards & Conroy, Managers.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco
C O Hawley, Los Angeles

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or
Fred R Stover, San Francisco
Harry L Luke. Salt Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon
Charles L J Bliss, Seattle, Wash

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:
BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,
SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, - -	$ 1,941,324.10
LOSSES PAID, - -	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, - - -	$ 2,450,629.11
LOSSES PAID, - - -	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - -	$ 736,016.74
LOSSES PAID, - - -	1,875,494.33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

——ESTABLISHED BY ROYAL CHARTER 1720——

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

☞ LOSSES PAID, OVER $185,000,000.00 ☜

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

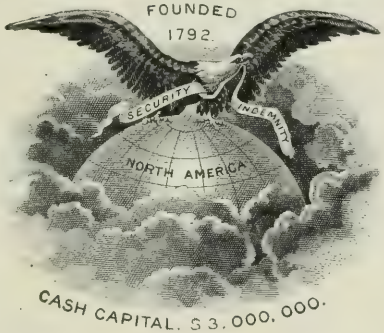
FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

VICTORIA, Australasia, is sadly in need of the services of Dr. Schenck and his sex treatment. The latest estimate of the population of the colony places it on December 31,1899, at 1,162,900, say 580,600 males, and 582,800 females, the net increase for the year being 5,415, of whom, however, only 830 are males.

IT is a noteworthy fact that the best dividend paying mines on the North American continent during last year were copper producers. The dividend-paying gold and silver, copper, lead and quicksilver mines of the United States, British Columbia and Mexico returned a net profit of $38,619,846. Of this sum $25,370,000 was obtained from the red metal mines.

DURING the decade ending December 31, 1899, the United States produced more than one-half of the copper of the world. Last year's production was the largest ever known in the United States. The copper mines of the country yielded 562,672,637 pounds of refined metal, valued at $102,887,969, which was over $32,000,000 in excess of its gold production and a little over one-third of the total gold output of the world for the year.

GERMAN emigration last year was 23,740, of which number 19,000 came to the United States.

THE total values of copper exported. exclusive of ores, at the beginning of the decade were as follows: 1890, $2,349,392; 1899, $35,983,529. Electric developments have increased the demand for copper.

A SEATTLE daily, the Post-Intelligencer, averages about twenty ads of steamships for Cape Nome daily. About 30,000 men will find no home comforts up there this year; but according to private advices they will find a marvelous amount of gold deposits. Next to owning one of the seven San Francisco insurance journals, we should prefer a mine in the land of the midnight sun at Cape Nome.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street,
CHICAGO, 155 La Salle Street.
SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.



PACIFIC DEPARTMENT

German American Insurance Company New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

THE irritation among the Germans over the balance of trade in favor of the United States is quite natural in these commercial days. The figures showing the trade results between the two nations for the two years past are at this time particularly interesting. During the calendar year 1898, the value of German exports to the United States was $77,700,000, while imports to the Fatherland from our country during the same twelvemonth were $163,800,000, a difference of $86,100,000, which lies heavily on the hearts of the agrarians and a large class of writers and speakers who do not reflect, or at least neglect to point out, that while German exports to the United States are largely of high class manufactured merchandise, finished and ready for consumption, imports from our country are largely food products, which Germany cannot produce in sufficient quantities at home, cotton and other raw materials, without which her industries would be helpless, and machinery which day by day increases Germany's productive capacity and equips her more fully for the competition of the future. Looking backward one decade we find in the year 1889 the German exports to the United States were but $68,002,594 and our imports from Germany, $81,742,546.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.		United States Investments.	
Subscribed Capital	$25,000,000.00	Real Estate in San Francisco and Portland	$173,171.00
Cash Capital Paid up	2,750,000.00	U. S. Bonds in Oregon and N. Y.	285,000.00
Invested and Cash Assets	25,172,537.50	N. Y. City Bonds	322,500.00
Surplus to Policyholders	5,504,074.20	Deposited in Banks	44,928.00
		Miscellaneous Assets	38,313.00
		Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

EDWARDS & CONROY, MANAGERS.

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* GEO. A. CRUX, *Portland;* CHAS. R. GILBERT, *Los Angeles;* J. O. PARRISH, *Denver.*

AACHEN & MUNICH

Fire Insurance Company

OF AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	$2,250,000.00
TOTAL ASSETS	7,223,243.00
SURPLUS TO POLICYHOLDERS	3,865,895.00

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

The Security Trust and Life
INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.

The Fidelity and Casualty Company
OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney — Mutual Life Building, San Francisco, California

LARGE shippers of gold will hereafter, to avoid loss through abrasion, ship the metal in bars in place of double eagles. In a recent test it was found that the eagles in a $1,000,000 shipment had suffered a loss of $500, or .05 of 1 per cent. The reduction by the government of the charge for furnishing bars from 10 cents to 4 cents per $100, makes the use of bars possible now, as bars lose practically nothing in transit through abrasion.

THE annual expenses of the city of New York are larger than those of any other municipality in the world, and the financial transactions of a year represent the receipt and expenditure of more than $200,000,000, counting temporary loans, sinking funds and bond issues. The gross budget of the city for 1899 was $20,000,000 greater than the expenses of the city of London, $18,000,000 in excess of the budget of Paris, and only $1,000,000 less than the combined expenditures of Boston, Chicago and Philadelphia. The expenses of New York last year for local purposes, exclusive of bond issues, amounted to $19.56 per capita of an estimated population of 3,500,000.

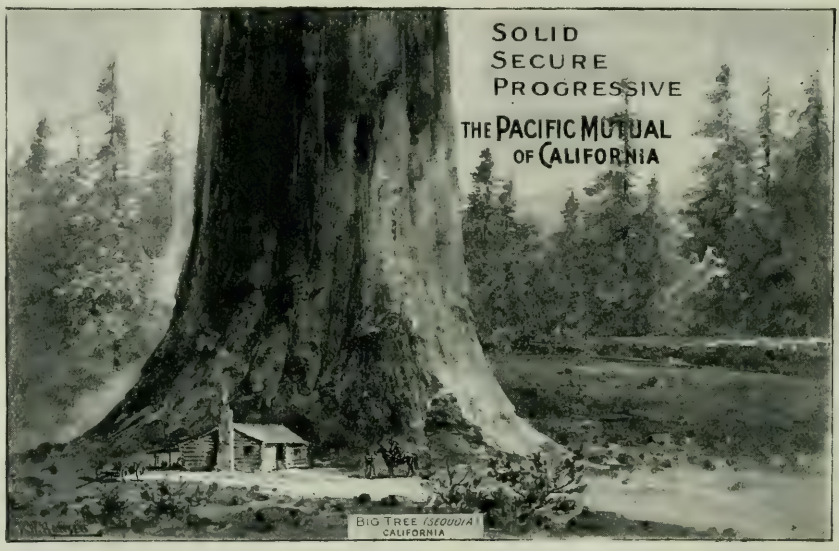
THE field of the Pacific Commercial Museum embraces all of the countries bordering on the Pacific ocean, while the Philadelphia Commercial Museum will restrict its labors chiefly to the countries geographically tributary to the Eastern states. Between the two the whole world will be covered. The Commercial Museum cannot fail, therefore, to become one of the most valuable agents in existence for the development of foreign markets for Pacific Coast products.

SECURITY! LIBERAL TERMS! PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in force; increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization for Policyholders.

Has Paid Over $10,000,000.00 Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL. . . . . Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**



JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, · $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,822,876.17 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon Washington, and British Columbia.

Office 415 *Montgomery St., San Francisco.*

GEORGE J. WELLINGTON, Manager Metropolitan District.

MISS MOBILE—"Well Martha, how is your husband now?" Martha—"Pol'y, miss, pol'y; he's got that exclammatory rheumatism." Miss Mobile—"You mean inflammatory rheumatism, Martha; 'exclammatory' is to cry out." Martha (with solemn conviction)—"That's it mum! that's it! He don't do nothin' but holler."

THE most remarkable natural hydraulic cement rock deposit in the known world; and the only deposit of white material, has been uncovered recently near Aspalaga, Florida. Surveys of the formation have exposed enough to warrant the assertion that the deposit contains sufficient raw material to produce over 2,000,000,000 barrels of cement.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

COMPARISON OF PACIFIC WONDERS WITH ATLANTIC GREYHOUNDS.

	Length.	Breadth.	Depth.	Meas. tonnage.	Capac'y in tons.
Pacific liner	750	72	28	20,000	25,000
Oceanic	704	68.4½	26	17,000	21,000
Great Eastern	680	83	30	19,000	20,000
Kaiser Wilhelm	648	66	26	14,000	18,000
Lucania	620	65	26	12,952	17,000

The new Pacific liners will be built at Groton, the new ship building site, just across the Thames river from New London, Conn. The Groton steamships, now in contract for the Great Northern Railway Company, will be singular in other respects than size. Speed and passenger accomodation will be minor considerations. With a length of 750 feet, beam of 72 feet and depth of 28 feet, their nominal tonnage will be 20,000 and their cargo capacity 25,000 tons. This means that they will have room for 5,000 tons more than the Great Eastern, 4,000 tons more than the Oceanic, the biggest ship on the Atlantic; 7,000 tons more than the Kaiser Wilhelm, Germany's pride and 8,000 tons more than the Campania and Lucania.

AN award of arbitrators will not be held void because the witnesses were not sworn, where it is not shown that a request was made that they be sworn, or that objection was made.—In re Connor (Cal.) 862.

THE

Norwich Union

Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

A

LIFE INSURANCE COMPANY

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

SUCH A COMPANY IS THE

Fidelity Mutual LIFE INSURANCE COMPANY

L. G. FOUSE, President.

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

TACOMA is in the throes with her lighting plant. Municipal ownership and operation implies high rates and no light. It appears that the lighting plant, notwithstanding its poor service, which would not have been tolerated from a private corporation, has run behind financially to the tune of $1,000 a month for six months. In addition to that, more than $18,000 have been expended in construction and repair work, while $20,000 more will have to be put out, it is stated, to put the plant in fairly good shape. An investment of $40,000 within a year for an institution that loses $1,000 a month and gives no satisfaction to the public is another illustration showing municipal ownership and operation to be a costly luxury. Tacomans call the street lights "red strings."

YOU will find it in the Coast Review Chart.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,

A. G. RIDLING and J. J. SHEAHAN, Special Agents,

210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.

JNO. H. BURGARD, Special Agent,

250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA

G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.

JUNIUS YOUNG, Special Agent, . SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION Casualty and Surety Company — Of St. Louis.

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager
W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***
JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President GEO. C. HOWE, Vice-President,
GEO. W. DEWEY, Secretary H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.
WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.

W. LOAIZA & CO., *State Agents,* ***216 Sansome St., San Francisco, Cal.***

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	696,696 00
Surplus to Policyholders	410,080 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

EDWARD F. DELGER, State Agent.

Room 313 Claus Spreckels Building, S. F.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO. Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

HERE are some strange things gleaned from the Post Magazine Almanack:

Dog licenses are issued to the public at all money order offices in Great Britain. The "duty" is 7s. 6d. (about $1.85) per beast over six months old.

The annual tax on two-horse carriages is over $10; on one-horse carriages, over $5; on two-wheelers, about $3.75.

Taxes on houses, shops, etc., from 4 to 18 cents per $4 annual rent.

There are legacy and income and document taxes galore.

"INHERENT VICE."—A Dead River cat had quite an experience the other day and has been receiving tender care from her owners. She was pursued by a dog and ran upon the roof, where the chimney seemed to offer a safe refuge. The cat sprang down the chimney and down the funnel to the stove in which a fire was burning. Its mistress had been watching the cat's flight and wrenched the funnel from the stove so quickly that pussy escaped with only blistered feet.—Kennebec Journal.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

IN LINE WITH THE TIMES....

No opportunity is overlooked for the improvement of **UNION MUTUAL POLICIES.** They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848

PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to Wm. G. LEAVITT, General Agent 419 California Street San Francisco, Cal.

THE landlord has rights, but the commonwealth is not bound to respect them, if they do it injury. He has no more right to poison a citizen, or corrupt the morals of a voter, with a bad tenement than he has to kill him with an axe. The great gain we made by the work of the last tenement-house commission was that this was nailed as a fact not to be disputed. The community asserted its right to destroy property unfit to exist, and did destroy such property. It weakened at the last moment and compromised with the landlord, who took all he could get: but the principle was established. In Massachusetts they stood their ground, and the right of the commonwealth to protect itself was not questioned. The commission will advance no revolutionary proposition. It will draw the line sharper, and the line will stand. The Gilder commission pointed out, five years ago, that the double-decker was bad. The community is ready to take the next step with the commission, and say that no more double-deckers shall be built.—From "The New York Tenement-House Commission," by Jacob A. Riis, in the American Monthly Review of Reviews for June. The Coast Review for December last took advanced ground in this matter, entitled "Should Not Old Buildings be Penalized?"

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company Of New York

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

SAN FRANCISCO presents a recent and conspicuous example of the unsatisfactory nature of municipal construction, as compared with construction by private ownership, either corporate or individual. Two large buildings were begun about the same time. The larger and more expensive, owned by a citizen, was completed in a little over a year. The smaller municipal building, of simpler construction, has been dragging along for five years and is not yet completed. Another example: The city hall received some additions and was roofed over again, covering the old roof at a slight elevation. Recently complaint was made of smoky chimneys. Investigation disclosed the extraordinary fact that the city, or its contractors, had built the new roof over the chimneys beneath without extending the latter.

THERE has been a remarkable increase in the foreign price of many of the articles imported into the United States for use in manufacturing. In Manila hemp and sisal the increase is more than 100 per cent. within the last two years; in jute, over 50 per cent.; in raw silk, 33 per cent.; in India rubber, more than 25 per cent.; in clothing wool, 33 per cent.; in tin, 50 per cent.; and in raw sugar, 25 per cent.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**636,743.53**
Surplus to Policyholders	**444,077.48**

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

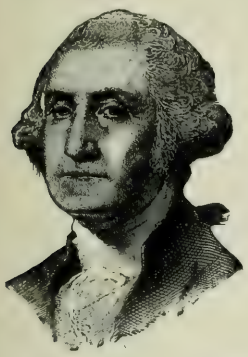
Capital	**$400,000.00**
Assets	**649,398.82**
Surplus to Policyholders	**452,077.59**

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

THE Bundesrath of the German Empire has prepared a bill reforming the imperial coinage. The gold 5-mark and silver and nickel 20-pfennig pieces are to be withdrawn from circulation, and the imperial silver coinage, consisting of 5, 2, and 1-mark pieces, will be increased by recoining 222,000,000 marks of the old thaler pieces, of which 350,000,000 to 400,000,000 marks are circulating. The thaler equals three marks. The sale of thaler coinage was once ordered, but the Bundesrath stopped it. The thalers enjoy full legal tender, while the imperial coinage is tender only to 20 marks.

DO YOU know anything about the redemption of money by the government? You will find it explained in the Coast Review Chart.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! ☞ To energetic business producers a No. 1 Territory Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal.

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

SURETY ON BONDS.



AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits..... 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.
HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST. GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED	***$10,000,000***
Capital Paid Up	$1,000,000
Reserve Fund, in addition to capital . .	2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed	$6,700,000 Gold
Capital Paid Up	1,340,000 Gold
Reserve Fund, in addition to Capital,	$3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual. Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

AMZI DODD, - - - - - - - - - *President.*

ASSETS (Market Values) Jan. 1, 1900 . . .	$70,466,400 46
LIABILITIES, N. J. and N. Y. Standard .	64,840,707 24
SURPLUS	5,625,693 22

THE NEW POLICY CONTRACTS

OF THE

MUTUAL BENEFIT

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.

503 California St., cor. Mongomtery, S. F.

SVEA *Insurance Co.,* *Of Gothenburg.*

AMERICAN FIRE *Ins. Co.,* *Of Philadelphia*

AGRICULTURAL *Ins. Co.,* *Watertown, N.Y.*

THE DELAWARE *Ins. Co.,* *Of Philadelphia*

EDWARD BROWN & SONS,

General Agents Pacific Coast Department

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....
OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	**$11,500,000**
Net Surplus,	:	**6,400,000**

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS.

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

JACOB L. GREENE, President. HERBERT H. WHITE, SEC'Y.
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

THE LARGEST PACIFIC COAST FIRE AND MARINE COMPANY

Cash Capital, . . $1,000,000 00

Assets, January 1, 1900. . $3,884,381 08

WM. J. DUTTON, President. BERNARD FAYMONVILLE, Vice-President

J. B. LEVISON 2d Vice-Pres. and Marine Secretary

LOUIS WEINMANN
Secretary

STEPHEN D. IVES
General Agent

FIREMAN'S FUND INSURANCE COMPANY.

Home Office, Company's Building:

S. W. corner California and Sansome Sts., San Francisco.

CENTRAL DEPARTMENT
.....Manager.
157-159 LaSalle St., Chicago

EASTERN DEPARTMENT.
CHAS. W. KELLOGG, Manager,
Mason Building, Boston

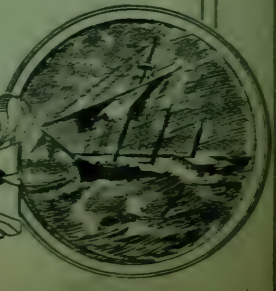
SOUTHEASTERN DEPARTMENT.
EDGAR S. WILSON, Manager.
Macon, Georgia

ATLANTIC MARINE DEPARTMENT
JOSEPH HADLEY Manager
72 Beaver Street, New York

AGENTS THROUGHOUT THE UNITED STATES.



LARGEST FIRE INSURANCE COMPANY OF NEW YORK



Founded 1871
Volume 58, No. 1

JULY, 1900

$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS,
PROPRIETOR.

E. H. BACON,
EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S
$9,703,581



The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance wit the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessiv loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditu
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858. $471,98 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and t faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAN

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss Fire Insurance Company

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1900	7,867,864.13
Prem. Income since organiza'n (55 yrs)	178,146,008.57
Losses paid since organization (55 yrs)	118,338,016.97
Assets United States Department . .	948,772.32

PACIFIC DEPARTMENT: GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo,
E. J. LOUIS, Special Agent for California, Nevada and Arizona.

The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

G. M. STOLP, General Manager,
82-84 New Crocker Building, San Francisco, Cal.

A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

STOCK COMPANY INCORPORATED 1864

Home Mutual Insurance Co.

....OF CALIFORNIA....

FINANCIAL STANDING OF THE COMPANY ON JANUARY 1, 1900:

ASSETS	$965,559.34
LIABILITIES	349,630.99
Surplus Funds for Policyholders	**$615,928.35**
CAPITAL, (fully paid in gold coin)	300,000.00
Net Surplus, over Capital and all Liabilities .	**$315,928.35**

HOME OFFICE: Company's Building, 318 California St., San Francisco

WM. J. DUTTON, President

F. W. LOUGEE, Vice-President — **STEPHEN D. IVES, Secretary**

FRANKLIN BANGS, Ass't Secretary — **GEO. STEEL, Marine Secretary**



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,344,540
Assets in United States,	2,861,662



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, . $200,000.00 Assets, . $566,802.00



English-American Underwriters,

Assets, ... $3,428,464



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	324,084

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	678,025

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.



Writing Large Lines of Desirable Business

The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	**= $9,300,000.00**
United States Branch Assets, Jan. 1, 1900	– 2,637,777.00
Net Surplus in United States – – – –	598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

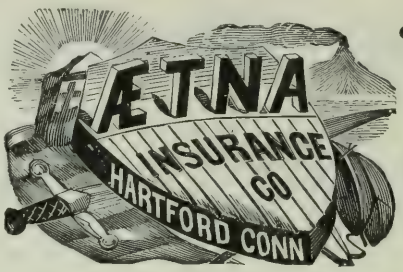
LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization {81 years} $85,641,084.50

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.
} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD **J. J. DENNIS** **JOHN M. HOLMES** **W. O. MORGAN**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 58. JULY, 1900. No. 1.

Our Digest of Recent Insurance Decisions.

FIRE.

Over-valuation. In absence of fraud, over-valuation of property by insured does not invalidate policy; agent taking application having full knowledge of value of property.—Teutonia Ins. Co. v. Howell, 54 S. W. 852.

Insurable Interest. Though policy on dwelling house and personal property therein was void as to personal property because title thereto was not in insured, the policy was not void as to the dwelling house; agent taking application having knowledge of facts.—Same.

Surrender. The second policy is void by reason of prior insurance, if agent for insured, who took out two policies and surrendered them, had no authority to surrender the second; he having no more authority to surrender one than the other.—Kooistra v. Rockford Ins. Co. of Rockford, Ill., 81 N. W. 568.

Ownership. Where applicants for insurance stated in their application that they were sole and unconditional owners of property sought to be insured, an action to recover on policy issued thereon is not maintainable where it clearly appeared that they were only the owners of an undivided half interest therein, though at time they thought they were sole owners, by virtue of an executory contract of the other owners to convey to them.—Liverpool & London & Globe Ins. Co. v. Cochran, 26 So. 932.

Change of Title. An owner of insured property conveyed same to her brother, to avoid expense of probate, and died few days thereafter. Before her death agent of insurance company was notified of deed. Shortly after her death, property was destroyed by fire. The policy contained usual provisions avoiding the insurance on change of title. Held that, as there was no title in insured or her estate at the time of the loss, the notice could in no way avail in recovering the insurance by the estate.—Gillon v. Northern Assur. Co. of London & Aberdeen, 59 P. 901.

Dynamite. A policy on stock of hardware provided that, notwithstanding any usage or custom of trade or manufacture, the keeping, using, or allowing dynamite on premises should render policy void, unless otherwise provided by agreement indorsed on or added to the policy. An attached slip provided that insurance should cover merchandise usually kept for sale in retail hardware store. Held, that liability on policy could not be avoided because dynamite was kept in stock, if it were usual to keep it where the stock was located.

Phenix Ins. Co. of Brooklyn v. Walters, 56 N. E. 257.

Forfeiture. Where policy on property provided forfeiture for mortgaging it without company's consent, and assured did mortgage portion of property, but, before loss, paid incumbrances, such payment operated to restore the property to the protection of policy, and hence plaintiff was entitled to recover for loss thereof.—Born v. Home Ins. Co. of New York, 81 N. W. 676.

Operation. A policy insuring both real and personal property provided that, if "the property should thereafter become mortgaged or incumbered," the policy should be void, and also declared that it should be forfeited if other insurance was taken out "on any of said property." Held, that since the provision for forfeiture for mortgaging did not provide a forfeiture for mortgaging "any" of the property, but treated "the property" as a whole, the policy would not be forfeited for a mortgage given on a part of the property only.—Same.

Forfeiture. Where policy of fire insurance is forfeited by acts of insured after part of premium has been earned, entire premium is treated as earned, and its subsequent collection by the insurer is not waiver of such forfeiture.—German Ins. Co. of Freeport, Ill., v. Emporia Mut. Loan & Savings Ass'n, 59 P. 1092.

Forfeiture. A policy provided for its forfeiture in case of incumbrance without insurer's consent, and withheld from agent issuing policy power to waive any of its terms. Before loss, insured executed chattel mortgages on stock covered by policy. Neither local agent nor company knew of mortgages before fire. The local agent learned of mortgages after fire, and told insured that policy was voided by execution of the mortgages, and that insurer would send an adjuster to adjust loss. The local agent notified company of loss, but said nothing about mortgages. After proceeding with adjustment for some time, adjuster, without being informed by insured of the existence of incumbrances, learned of mortgages, and denied company's liability. Held, that there was not waiver of the forfeiture condition in policy.—Trader's Ins. Co. v. Cassell, 56 N. E. 259.

Forfeiture. Where loss under fire policy has been adjusted, and claim therefor compromised at specific sum, and an express promise to pay this made, all by an authorized agent of company, right to insist on forfeiture of policy because of breach of condition, in that assured falsely reported as lost goods which were not lost, is waived. This can go only to reduction of recovery on compromise.—Concordia Fire Ins. Co. v. Koretz, 60 P. 191.

Promissory Warranty. A provision of an insurance policy, by which insured warrants that a clear space of 100 feet shall be maintained around insured property, and which states that violation of such requirement shall render policy void, constitutes an express promissory warranty, compliance with which is condition precedent to recovery on policy, and the fact that insurer has knowledge that it is not complied with, and makes no objection, does not constitute waiver of the condition. Petit v. German Ins. Co., 98 F. 800.

Adjuster's Waiver. The denial of an adjuster of fire insurance company of any liability under policy for loss of wearing apparel amounted to waiver by the company of proof of loss of such property otherwise required by the terms of policy. German Fire Ins. Co. v. Seibert, 56 N. E. 686.

Prohibited Waivers. That policy prohibited waiver of proofs of loss either by adjuster or president of company did not prevent their acts after loss from amounting to waiver.—Lake v. Farmers' Ins. Co., 81 N. W. 710.

Proofs of Loss by Attorney. An insurance policy provided that proofs of loss, with complete inventory of property, signed and sworn to by insured, should be returned to company within 60 days after loss. The insured returned proofs of loss signed and sworn to by A. as his attorney in fact. The reason for having this done was that agent negotiated policy

and lived in property, and that insured was sick and not able to come to place of fire, but he was able to execute power of attorney before a justice. Held, that insured had not shown sufficient reason for not signing and swearing to proofs of loss himself, and could not maintain a suit on policies.—Kowicz v. Teutonia Ins. Co., 30 Pittsb. Leg. J. (N. S.) 140.

Tenant's Interest. Ballinger's Ann. Codes & St. § 5542, declares that an execution shall not be issued for five days after the entry of judgment in unlawful detainer against a tenant for nonpayment of rent under an unexpired lease, within which time any person interested in the continuance thereof may satisfy the judgment by payment into court. A building erected by a tenant on leasehold premises, and insured under a policy providing that it should be void on any change in the tenant's interest or possession, was destroyed by fire two days after the rendition of a judgment in unlawful detainer. Held, that the judgment did not become complete, and the lessor could not obtain possession of the premises, until after the expiration of five days, and hence there had been no change of interest or possession in the property creating a forfeiture of the policy.

Waiver. An allegation of waiver of condition prohibiting removal of goods insured is sufficient, without alleging that waiver was in writing, though policy requires such assent to be in writing.—Goodhue v. Hartford Fire Ins. Co., 55 N. E. 1039.

Modification. Plaintiff's first count in an action on policy insuring chattels alleged condition prohibiting removal of chattels, a waiver thereof, a removal to another place with defendant's consent, and a loss. The second count alleged "surrender" of policy at defendant's request that it might be modified to cover goods in new place, an agreement to insure until policy was modified, and loss before modification. The third count alleged waiver of condition prohibiting removal, and an agreement that, "without modification thereof," policy should cover goods until their removal, an agreement to attach permanent modification, and that defendant, in violation of its agreement modified policy so as to cover only part of goods. Held, that the counts were not contradictory, though they all referred to the same policy.—Same.

Surrender. Insured, having left policy in hands of her agent, thus placing it in his power to mislead insurer by surrendering policy, who acted in good faith in canceling it, will be bound by the surrender, though it was without authority.—Kooistra v. Rockford Ins. Co. of Rockford, Ill., 81 N. W. 568.

Oral Contract. A recovery on an oral contract of insurance, based on memorandum "to insure," made by agent, cannot be had under the common counts in assumpsit. A special count is necessary setting up terms of policy, though none in fact was delivered.—Concordia Fire Ins. Co. v. Heffron, 84 Ill. App. 610.

Agent's Authority. Where authority of an agent of an insurance company is limited to soliciting and receiving applications for insurance, collecting annual premiums, and delivering policies, company will not be bound by act of such agent in taking and negotiating note, payable to himself individually, in payment for policy of insurance, when there is no evidence that it had notice of his custom to so act.—Jackson v. Mutual Ben. Life Ins. Co., 81 N. W. 545.

Examiner's Report. Under Code § 1812, declaring that, where the medical examiner of life insurance company shall declare an applicant fit subject for insurance, company will be estopped from setting up as defense to an action on policy that insured was not in condition of health required by company, unless the same was procured through fraud of assured, an insurance company is estopped from inquiring into the truthfulness of answer in assured's application relating to his health, in absence of an allegation that medical examiner's report was improperly obtained.—Nelson v. Nederland Life Ins. Co., 81 N. W. 807.

Must Pay License. Under Ky. St. § 633, which provides for punishment of any person acting as agent of an insurance company without first procuring

license from insurance commissioner, and declaring that any person shall be deemed an agent who "solicits and receives application for insurance on behalf of any insurance company, or transmits for any person other than himself an application for insurance," or "who shall, in any manner, directly or indirectly, aid or assist in transacting insurance business of any insurance company," one who, without license, solicits insurance at request of an agent, even though without knowledge of principal, is guilty.—Commonwealth v. Gaither, 54 S. W. 956.

Assignment. A debtor obtained policies of insurance on his life, which he assigned to his creditor as collateral security, with assent of insurance company, and creditor thereafter paid all premiums on such policies. The debtor subsequently made general assignment conditioned that all creditors accepting its benefit should release their claims in full. The creditor proved its claim under such assignment, and received dividends, but amount of its debt remaining unpaid largely exceeded amount of policies. The debtor made no effort to reclaim policies, but notified company to cancel same. The creditor, however, continued to pay, and company accepted premiums thereon for more than 20 years, and until death of insured, when creditor proved its claim thereunder, which was paid by company. Held, that such payment was authorized, and constituted defense to an action against company on policies on behalf of estate of insured, any claim of estate to amount collected in excess of premiums paid being one which could only be asserted in an action against assignee.—Manhattan Life Ins. Co. v. Hennessy. 99 F. 64.

FIDELITY.

Verification of Cash. Declaration that answers in an application for insurance against embezzlement by agent are true, "to the best of the knowledge and belief" of assured, does not qualify effect of answer that assured will make monthly comparison and verification of cash in agent's hands with his accounts and vouchers.—Hunt v. Fidelity & Casualty Co. of New York, 99 F. 242.

A Warranty. Provisions, in contract of insurance against loss through embezzlement by assured's agent, that assured will make monthly comparison and verification of cash in agent's hands with his accounts and vouchers, is a warranty.—Same.

Operation. Promise of assured to make monthly comparison of money in its agent's hands with his accounts and vouchers is not fulfilled by monthly comparison of checks sent it by him by accounts and vouchers sent by him two months before.—Same.

MARINE.

Construction. A recovery of insurance on profits of cargo under policy insuring against total loss only, and valuing profits at sum insured, will not be prevented, where cargo was abandoned as total loss, by the fact that other insurers of cargo subsequently saved portion of it and then delivered it to former owners in part payment, on settlement of their liability for total loss of cargo. Decree (1898) 87 F. 491, 31 C. C. A. 65, reversed.—Canada Sugar Refining Co. v. Insurance Co. of North America, 20 S. Ct. 239, 175 U. S. 609, Adv. S. U. S. 239, 44 L. Ed.

Legal Tender.

Waiver of rights under a contract is an intentional relinquishment with knowledge of the rights.

A principal who agrees that his agent shall receive a percentage on a contract secured for the benefit of both cannot sell his interest in the fund, so as to deprive the agent of his commission.

Where company accepts application obtained by an agent, and issues policy thereon, and takes notes for the premiums, it is bound to collect them and pay agent the amount of his commission thereon.

A foreign insurance company which has filed the name of its principal agent doing business in the state, on whom process may be served, with the insurance commissioner, is entitled to the benefit of the statute of limitations, though it has not filed the name of a person on whom process against it may be served with the secretary of state.—Cal. St. 1871-72, p. 876.

Extracts from Old Coast Reviews.

This month we complete the extracts from the first volume of the Coast Review. As previously stated, there is only one copy of this volume in existence. It therefore seemed useful to reproduce some of the principal articles and to print an abridgement of the advertisements and other contents.

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Dishonesty.

From the Coast Review, February 15, 1872.

A more dishonest and reprehensible course cannot be pursued by any man than that of proselyting policyholders of life insurance companies. Some agents make it a point to place their friends in some certain company, by hook or by crook, and as soon as they have worked up their circle of acquaintances, they change to some other company and carry their friends with them, by false representations or extra inducements, thus making a new commission each time they change, and perpetrating a swindle on both the companies and their friends. This is the meanest system of highway robbery known to the life underwriters, and any agent who will make use of it for the sake of mere pecuniary gain, should be forced to travel, unattended, across the continent blind-folded. Every such man should be published by the company he abandons as a liar and a thief, and he should not be allowed even to sleep in peace.

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The Same Old Story.

From the Coast Review, February 15, 1872.

The victims of the modern life insurance solicitor must be the most credulous people in the world. That any sensible man can so far lose his reason and allow himself to be led into the belief that the story of Aladdin's Lamp or the famous steed Pergasus were actual facts, seems a matter of impossibility. Still there are some of our most intelligent men who allow themselves to be hood-winked into the belief of things just as improbable. For instance any business man who will credit the statement of an insurance agent who promises him *fifty* per cent. dividend on his life policy at the end of the first year, is equally as great a dunce. Yet there are those who will insure with such an agent in preference to one who will tell the truth. Every day we have some one complaining to us about companies not fulfilling the promises of these arrant rogues who daily misrepresent them thus. And we are honest when we tell these dissatisfied policyholders, who have allowed themselves to be so woefully deceived, that we have no sympathy for them. Every man should know that the agent who promises such an enormous dividend is either a *liar*, or else his company is dishonest. The thing is simply impossible. No company ever yet made such a dividend unless it had first stolen the money from some source with which it was paid. What would business men think of a savings bank which would agree to pay them *five* per cent. per month on their deposits? We venture that not one man in a thousand would trust that bank with a dollar of their money. Why, then, believe in such a dividend from a life insurance company? The whole thing is simply absurd, and men should have long since learned it to be so. No company can pay it and remain solvent. It is utterly impossible. A legitimate and honest basis may declare small dividends, say eight or ten per cent., but not more. The whole thing is a farce, and none but the most thoughtless can for a moment entertain such a proposition. As for us, if a company itself were to offer to guarantee us such a dividend, we should refuse to trust it with a dollar of our money. We should brand it as a thief and a robber.

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MILLIONS LOST, MILLIONS SAVED.

From the Coast Review, December, 1871.

Lost—by trusting to institutions unable to meet the shock of great disasters. Saved—by seeking indemnity of the Stable, the Tried and the Strong. Seventy insolvent insurance companies, and many others so crippled by the great Chicago Fire that they are powerless to afford adequate protection, give startling importance to the inquiry, Where shall I insure?

Don't insure with institutions seeking at this time a noisy notoriety, because in too many cases a thin covering for concealed bankruptcy. Don't insure with companies principally local in their character and business, because a local disaster of any magnitude sweeps them from existence, giving policyholders but ten or fifteen cents on the dollar, as in the cases with Chicago companies Don't insure with companies that boast of "no losses by the Chicago Fire," because they had no character or standing before, and have gained none by the occurrence. Insure with institutions tried by every conceivable disaster, and found ready for every great emergency. Tried by this standard THE HARTFORD FIRE INSURANCE Co. Hartford, Conn., stands pre-eminent. For sixty one years it has battled the fiery elements, meeting successfully every great historic disaster, among which were the great fires of New York, 1835; Pittsburg, 1845; St. Louis, 1849; Troy, 1862; Portland and Vicksburg, 1866, and now at Chicago, 1871, comes triumphantly out of "The World's Great Fire" Instead of paying out all its earnings in dividends, it has accumulated a surplus of $1,800,000, out of which it meets promptly all Chicago Losses, leaving Capital of One Million Dollars untouched,

and a large surplus besides. Wealthy backers, honest and skillful managers, business built up from national sources, transacts its business on principles of commercial honor. Known in underwriting circles as "The Old Hartford." because the pioneer and leader of all the insurance enterprises of the wealthy city where it is located. Offers indemnity second to none in the world. Fair dealing, prudent management, honest and conservative practices have been the great elements of its success during a career of sixty-one years. Thirteen millions of losses paid tell the value of the indemnity it has furnished. In four weeks has adjusted and settled, dollar for dollar, over Six Hundred Thousand Dollars of Chicago losses, and continues the work at the rate of $20,000 to $40.000 per day. Solid cash assets, after paying all Chicago claims by late fire, $1.500,000, which, with reinsurance reserve already provided by action of board of directors, leaves total resource of over Two Million Dollars, Business on terms as favorable as those of any institution granting equal advantages and security.

Heywood & Flint, Managers Pacific Department, 313 California St., San Francisco.

One Year Term Business in Life Insurance.

From Insurance World.

The discourtesy which the editor of the Journal of Insurance Economics, exhibited toward Actuary S. H. Wolfe, who had contributed—doubtless without remuneration—an article on the subject of the valuation of certain policies, has caused pretty general condemnation to be visited upon the offending paper by other insurance journals. Indeed, we can recall nothing quite so unworthy as the air of contemptuous disdain which all the advocates of a system of valuing policies as something other than what they are, have so far assumed towards all persons, whether obscure or eminent, who have taken a contrary view.

It is most remarkable the aspersions which are cast upon all such members of the actuarial profession who are connected with state departments, or with companies which make the first year term, or who are even so connected in the capacity of consulting actuaries. It is asserted of all of these that they must necessarily be influenced and prejudiced by their connections, and that, therefore, their views are not worthy of consideration. Included in this condemnation are Shepard Homans and W. D. Whiting, now both deceased; David Parks Fackler, Wm. O. Gould, Walter S. Nichols, George W. Sanders, Thomas B. Macaulay, now president of the Actuarial Society; August F. Harvey, Major J. J. Brinkerhoff, of the Illinois department; John A. Paterson, of the New York department; S. H. Wolfe and M. M. Dawson. Because Emory McClintock, actuary of the Mutual Life, of New York, could not be included in this catagory, an effort is being made to make him out to favor the other view. While he openly favors one year term valuation as applied to ordinary life policies, whether written on one year term or not, he expresses the opinion that he would be unable to construe the existing law so as to permit such valuation.

Now, all there is of merit in this insulting contention that all persons who are not connected with companies that do not make the first year term, are necessarily prejudiced in favor of that system of valuation, is this, viz., these actuaries have been brought face to face with the problems of new and small companies under existing conditions of high commissions and first year's expenses. No consulting actuary, for instance, who is called upon to devise plans for a new or small company, could without being guilty of a most unscientific and unreasonable act recommend that company to begin or continue business on the basis of putting up a reserve the first year on ordinary life policies. If the actuaries who are now connected with companies that do not make the first year term, were to change their relations so that they were giving counsel to new or small companies, they would inevitably find it necessary to resort to one year term. The only alternative would be to recommend the companies to go out of existence.

Nearly every actuary who is connected with a company which does not make the first year term, is, like Mr. McClintock, at heart converted to the view that there ought to be a reform of the system of valuation and that a larger provision ought to be made for expenses the first year. Many of these actuaries would recommend their own companies to make the first year term if they dared. They are restrained mainly by three considerations: First, that it would be by some considered a confession of weakness; second, that by reducing the surrender values and by calling attention to the large expenses the first year, it would put them at a disadvantage in competition; and, third, that they harbor two delusions, one of which is that the first year's expenses might soon be reduced, and the other of which is that they would benefit if companies which are still smaller and weaker were driven out of the business.

Some of the advocates of a reversal of the ruling of the insurance department about the valuation of these policies, have openly stated that in their opinion, it was doubtful whether it is desirable to have new companies, and

Protect Your Customers

By giving them CONTINENTAL Safety Fund Policies.

Secured by net surplus of over four millions of dollars.

Important advantage of inspection by experienced men.

Prompt attention to adjustments ensured by organized force of traveling men necessitated by the Company's large business.

Forty-two millions of dollars paid for losses since organization, and nearly fifty years of business, are guarantees of fair treatment.

Every honest loss claimant paid one hundred cents on the dollar.

No Overhead Writing.....

Protect Yourself

By representing the CONTINENTAL.

Does not write over the heads of its agents.

Has no "Annexes."

Steadfastly protects its loyal agents against dishonest or unfair practices.

Will make a commission arrangement, sharing with you the profits of your agency.

Liberally furnishes timely advertising matter.

Gives you the privilege of writing Tornado Insurance. Has a fixed policy and is not a "fair weather" friend; that is, does not withdraw, as many companies do, when local rate wars occur.

Protects Its Loyal Agents

Continental Fire Ins. Co.

Continental Building, New York.

Rialto Building, Chicago, Illinois.

D. W. GRAVES, Special Agent for California,

P. O. Box 2536 SAN FRANCISCO, Cal.

F. P. WILSON, Special Agent,

P. O. Box 926, LOS ANGELES, Cal.

W. A. WILLIAMS, Special Agent,

For Washington, Oregon and Idaho, P. O. Box 750, PORTLAND, Ore.

F. H. RHOADS, Special Agent,

For Colorado, Wyoming, Utah, New Mexico and Montana.

P. O. Box 1432, DENVER, Colo.

that it was clearly within their purpose to establish a monopoly in the hands of the larger existing companies. Concerning this we have to say that such a monopoly cannot be established for the reason that so long as the enterprise of the people is prevented from exhibiting itself in the establishment of new regular companies, it will continually appear in the foundation of assessment companies and fraternities. In addition to this, it is unquestionable whether it would be a direct benefit to the existing companies, no matter how large or how strong. If the system of valuation were altered to correspond with the facts, it would enable them to show larger surpluses, and in cases where they declare annual dividends, it would make their dividends larger and more satisfactory. In the cases of stock companies particularly, it would be exceeding advantageous.

Commissioner Stevens of Michigan on Fire Insurance.

The so-called Western Union, an association of about one-half of the companies doing business in this state, adopted in the fall of 1899 the so-called graded commission rule, whereby the members of the Union were allowed to pay graded commissions of 15, 20 and 25 per cent. to their agents on condition that the agent should represent only union companies. A number of complaints were made to this department regarding this so-called separation movement, but after submitting the matter to the attorney-general and conferring with him, I became satisfied that the companies were violating no laws of this state. I think that organizations, both local and general, are necessary to the proper and just establishment and maintenance of fire insurance rates for the reduction of the fire waste to the minimum, and for the rigid enforcing of proper rules and regulations that govern those elements that together enter into and better the moral and physical hazard.

INSURANCE "MONOPOLY" OR "TRUST" IS IMPOSSIBLE.

The insurance business cannot in its nature be placed upon the same plane, as other commodities and have its prices regulated by laws of supply and demand. An insurance monopoly or trust is impossible by reason of the publicity of the business of insurance companies, as shown in the annual statements published by the insurance departments and the examinations made from tine to time by the various insurance officials, and also by reason of the mobility with which capital can enter and retire from the insurance field. The price of insurance must be regulated by experience and proper classification of all the elements that enter into the hazard. If these rates could be public and every element that enters into the making of the rate upon each risk could be printed and as generally understood as it is in life insurance, uniform rates would be demanded for each class of rates as much as in life insurance, and instead of laws against tariff associations, laws providing and requiring something that would establish rates upon a clear basis understood by everyone without discrimination, would be upon our statute books.

A BLESSING TO THE COMMUNITY.

The experience of any one company is worthless for the purpose of rate making, except as it is combined and classified with others. Inspections, improvements and many other things that should be considered in the making of a rate can only be done thoroughly by association, both of the local agents and the company. I believe when the people thoroughly understand the objects, methods and beneficial results of these organizations, there will be less unreasoning prejudice and bogie cry of "trust" against insurance companies resulting in anti-compact and valued policy laws and more of a feeling of fairness toward them and a co-operation with them in lessening the ravages of fire that destroys millions of property annually.

An association of business that brings a manufacturing plant to a city is looked upon as a blessing to the community. How much more of a blessing is an association of agents or companies that requires sprinklers, watchmen, care, or improvements in fire protection that prevents the utter destruction of a vast amount of property and saves manufacturing establishments and plenty of business concerns in every city in the country to the community.

OPPOSED TO ANTI-COMPACT AND VALUED POLICY LAWS.

I sincerely hope that there will be no laws placed upon the statute books of this state that will create prejudice between the companies and the people and compelling a backward step in the prevention of fire waste, or that will place a reward on the dishonesty and crime of the incendiary instead of for the criminal and firebug. Several of the states have a socalled valued policy law and there have been several ineffective attempts to pass

one in Michigan. They have failed in the past and I hope will fail in the future.

Rates are low in this state at present, but if the people wish to keep them so they can not do it by offering an incentive for instead of a preventive of fires. At present rates on dwelling houses, if one man in four hundred could get his house over-insured and by either his carlessness or his crime destroy it by fire, it would double the rates upon such buildings under a valued policy law. Such a law places the property of every honest man in peril from the moral hazard of the over-insured property of the schemer and incendiary actuated by cupidity, or of the thoughtless man who is careless of his neighbor's property because he is amply protected and can sell out at profit to the insurance company.

Laws should never make the destruction of property valuable to the destroyer. Far better make the conviction of the incendiary of his crime so certain or the investigation of fires so thorough that carelessness itself will not be either pleasant or profitable.

Amusing Story of the Builders Insurance Company of San Francisco.

Three Chapters from History.

From The Coast Review, December, 1873.

Fire insurance has a history on this coast. This is no jest; it has a history which, though short, speaks volumes to underwriters. There may be more than three chapters in this history; but then we can only give this number now. All men like history—especially history of an interesting and instructive nature. The history we are going to give is of this kind. It is spicy, pointed, and immortal history—at least, its immortality will exist as long as fire underwriting exists. It will serve to point a moral or adorn a tale—or both, as the reader may fancy.

Chapter I.

The Builders Insurance Company was organized by the patriot Mooney, because the poor people were being imposed upon by the bloated corporations who were fattening upon the hard-earned moneys wrung from them in the shape of premiums. Mr. Mooney knew it required no past knowledge of underwriting, no experience to "run" an insurance company. Those who thought that statistics were of any value, were "old fogies." Insurance business was a game of chance; and all depended on luck, anyhow. So Mr. Mooney, for a year or two, did a magnificent business; conservative companies saw their policies being exchanged for the Builders, and feared that the Builders was to be the great coming insurance corporation of the coast; everywhere its policies were sought for, because they were "cheap." Dividends were paid to stockholders regularly for the first year or two. Monthly statements were paraded in the daily papers, of the following tenor:

Premiums for the month of ——.	$10.000
Losses	2,000
Net Gain	$ 8,000

All of which we hope is satisfactory to our friends and the insuring public.

THOMAS MOONEY, President.

But alas for "cheap insurance!" the second year began to show the inevitable cost of underwriting; a sufficiency of premium to meet the hazard had not been received. The outgo for losses was greater than he could bear; and when the test came, the commissioner found the Builders Insurance Company with total assets of $78,011.27, and $8,539,599.83 at risk—the liability thereon, being $189,831.65.

Moral—"Cheap insurance" won't pay.

Chapter II.

About eighteen months after the organization of the Builders Insurance Company, some one wrote a scathing article on it, in which its condition was dissected, and its insolvency clearly proven. This article was published in the Spirit of the Times, and it charged that the Builders had no reinsurance fund. Mr. Mooney became very much offended at this unwarrantable interference with his affairs, and unjust strictures—as he styled it—upon his company. So he called a meeting at Platt's Hall for the purpose of defending his course in connection with the Builders, and of explaining to the people "what insurance meant." His description of the origin of the company was, in brief, as follows:

"From the Building and Loan Society (Mooney's Bank) emanated the Builders Insurance Company. It grew out of the former society as an absolute necessity. Oftentimes we could not get a house insured, for the construction of which we had advanced our money. Existing insurance companies failed to meet what we might term our own requirements—the wants of our stockholders—and hence we turned around to see what we could do for ourselves in this line. At this time the insurance premiums on buildings which we had helped to erect, amounted to one thousand dollars per month; and that seemed to us too large a sum

to pay for risks taken upon property from which but a small tax, comparatively, was returned to us. This induced us to form an insurance company. We first drew upon our own resources to inaugurate the enterprise, and then we went outside and asked the public to buy and hold stock in the undertaking. *Our plan was very simple; we proposed a considerable reduction in the rates of insurance, and a more equitable mode of settling losses.* * * * They ask us where our reinsurance fund is. What do we want with a reinsurance fund? If Tom Jones pays me a premium, what does he pay it for? Is it that I may carry it over to some other company and get them to carry his risk? No, my friends; he pays it to me to get me to carry his risk, and no reinsurance fund is needed."

Such was Mooney's idea of insurance. Note the result: On the 27th of June, 1868, following, the commissioner, Hon. Geo. W. Mowe, made an examination of the company's affairs, and in the Alta of June 30th, following, he said: "I hereby announce to the public that I have found the said Builders Insurance Company to be insolvent, within the true intent and meaning of the insurance laws of California."

Moral—Companies are requested by law to keep a reinsurance fund; and if they would keep this and remain solvent, they must not pay out all their surplus in dividends and *write at reduced rates.*

Chapter III.

July 4th, 1867, was celebrated in grand style by the people of San Francisco. The most conspicuous part of the procession on that day was Mooney's "triumphal car," preceded by a band of music, playing "See! the Conquering Hero Comes," and followed by numerous buggies, from which streamed banners, bearing the inscription, "Builders Ins. Co." The Morning Call, of July 6th, 1867, gives the following description of this event:

Builders Insurance Company.—The Builders Insurance Company presented a most imposing limb of the great procession, consisting of at least twenty employees, seated in as many buggies. Their triumphal car, having the bust of General Washington in front, studded all around with mottoes, and surmounted with pictures emblematical of Union, Industry, and Progress, was a tasteful and remarkable construction. Some of the mottoes were deeply suggestive; as, for instance, "Labor is Capital"—which is a great truth, but little understood. The assertion on the car, "We save You Half a Million a Year," is disputed by some of the other companies; but, without entering into that question, it is admitted, on all hands, that since the Builders Insurance Company commenced operations, some six or eight months ago, the rate of insurance premiums has considerably diminished in this state—perhaps, to speak moderately, at least *one-third*—which, of course, is a saving of as much to the pockets of the people; but that which is of most striking importance is the "Address" which they scattered from their triumphal car to the thousands on the sidewalk, and which, for the singularity of its composition, we present to our readers:

Address - Fourth of July, 1867.

To the Industrial Portion of the People of California.—Fellow Citizens: The founders of the Builders Insurance Company would speak home truths to you to-day. We have done you substantial service, and are thereby qualified to offer you advice. There is a political struggle approaching in which you toiling people will have more at stake than the wealthy. A veil of delusion overhangs your vision. Issues are presented to you which are of no more substantial interest to you than the issues prevailing in Japan. Men make their love for the glorious Republic their qualification for office—for trust and for salaries. This is a spurious pretense. We all love this glorious Republic, and no thanks to us for that. Living on the people, on the strength of our "love for the Union," is about played out. We must demand from the men who are to be our lawmakers and our public servants something more than a profession of their love for the Republic. We must demand from them principles, and pledges to abate abuses, diminish taxes, develop employment, encourage manufactures, oppose coolies, lead industrial enterprise, diminish the hours of labor, increase the comforts of the industrious, discourage land-grabbers, give a tenure in the land to those who will settle on and cultivate it, protect the miner and mechanic, encourage white immigration, assist the farmers to open roads, and increase facilities of intercourse to markets.

"These are among the things the people require to be done by their public servants; but how precious few of the public candidates refer at all to these important works. The sum and substance of their pretentious qualifications consist in the very important fact of their having voted, some three years ago, for the late Mr. Lincoln, or for General McClellan! These tests are the merest delusions—mere vapor. The real questions are dodged. The real questions, and the main questions for the toiling men of California, are: *Shall we* pay two dollars taxes to the Federal Government at Washington for the one dollar paid by the citizens of any other state in the Union? Shall we surrender this fair country to a horde of Asiatic infidels, whose leprous contact is death to our civilization and independence? Shall we work two hours a day more than is necessary in order to support a swarm of loafers who are employed, under one pretense or another, as "public servants"—one set of them collecting "revenue," and another set of them spending it! the whole of them living on the sweat of the toilers—whom the toilers can very well do without?

"Now the candidates for public honors and public trusts in California don't touch on these topics at all—Not they! They raise up different *issues*, different *isms*, to blind your eyes, O toilers!

"Our advice to you, industrious bees! is to open your eyes to your true condition. Let labor at length and at last come to the front; let it be properly organized; let it be sober, let it be orderly, let it be patient. With those endowments, there is no office in the state which labor may not fill.

"Law-making and legislation have been run into the ground. We have had too many law-makers and too many laws—too much talking and too much tinkering with the laws; so that no man is now sure what laws shall be in force a year hence. Toilers! put an end to this. Try, for once, what the sons of labor can do. Try, for once, to do without log-rolling, wire-pulling, swapping votes, and secret bribery. Let us have a man of toil, from each trade, to represent the city in the legislature. Let us have an honest farmer, taken from the plow, like Cincinnatus, to fill the governor's chair. Place within his horny bands the scepter of authority, and sustain him in braving the dangers and defeats of a political encounter. Even if defeated now, your great cause will remain untarnished by abasement, unsubdued by defeat, to triumph in the end.

This is the unbought advice to you of the managers of the Builders Insurance Company, who will stand by your order and your interests to the last.

SAN FRANCISCO, July 4th, 1867."

Result—Failure of the company, and serious loss to the patrons thereof in less than twelve months from that date.

Moral—Put not your faith in the management of institutions which, like the Builders Insurance Company, are run by men who have had no experience, and which seek to set aside the well known rules that govern insurance, and the established rates which the experience of half a century has shown to be none too high. Beware of one who blows his own horn.

A Feathered Incendiary.

An incendiary fire in a San Francisco lumber yard was nipped in the bud by a watchful police officer on Friday, June 23. After extinguishing the fire the officer began an investigation into the origin thereof, first removing some lumber to search for lurking embers. While thus engaged he came across the remains of a bird's nest in which several charred matches were embedded. This discovery satisfied the officer and those present that the incendiary wore a coat of feathers. The tomtit or dodo incendiary is supposed to be still at large. It is to be hoped, however, that hereafter his feathership will select only the best grade of safety matches when building a nursery for his progeny.

Insurance That Does Not Insure.

MUTUAL FIRE INSURANCE.

A few years ago there ran over the country, like an epidemic, a wave of enthusiasm for assessment life, accident and "bond" or "endowment" insurance. The principles of legitimate, time-tried insurance were ridiculed. Thousands of assessments sprang into existence and flourished like mushrooms. A mere handful survive.

It is significant that mutual fire insurance, which has been an almost universal failure, is supported by similar fallacious and misleading arguments. We hear of cheapness, of low expense, and of the handsome reserve funds in the pockets of the well-to-do members—pockets, by the way, which, in the day of trouble, open only, if at all, at the bidding of the courts.

In the early career of these schemes they of course incurred low claim ratios, and were able to boast of a low cost; but with increasing years, the normal loss average was reached and passed. And then they failed—by the hundred.

Mutual fire insurance associations—if not unusually unfortunate—have the same seemingly favorable loss experience in the first few months. The increasing unearned premiums and the essential variation of the burning experience are not taken into consideration. Like the assessmenters, the mutuals "point with pride" to their low loss ratios. But their pride goes before a fall. Extraordinary losses suddenly occur, double assessments are levied, the trembling officials pick flaws in the claims, the claimants sue the societies, the managers sue the members, everybody shirks obligations which seem too heavy, and finally the sheriff takes possession of the office, and a receiver is appointed. And the receiver, who is never a philanthropist, makes it decidedly unpleasant for the solvent members, in the courts, for ten or fifteen years.

The lesson of the failure of the California Farmers mutual seems to have been forgotten. The receiver sued the members for small amounts, as successive claims were allowed, and thereby heaped up costs and feathered his own beautiful nest, at the expense of the foolish farmers who believed in mutual fire insurance.

Insurance company, contracting to pay its agent commissions on premiums paid on insurance written by him, held not authorized, for consideration to purchase the surrender of

such policy, so as to defeat plaintiff's right to commission.

First Annual Meeting of the Vancouver Island Board.

At the recent annual meeting of the Vancouver Island Board of Fire Underwriters, in Victoria, B. C., officers were elected as follows: H. M. Grahame, president; Robert S. Day, vice-president; secretary-treasurer, J. G. Elliott (re-elected).

It was resolved that mining plants be brought under the jurisdiction of the board by July 1.

Mr. Heisterman's motion to make a basis rate of 150 on farm barns and stables when located within 100 yards of the dwelling was lost by a vote of 9 to 11.

A rent clause was adopted, providing that insurance on rent is recoverable only in the event of the said building being damaged or destroyed by fire so as to render the same untenantable; the insurance to cover the rent for the period necessary for reinstatement, not exceeding one year.

Secretary Elliott, referring to ratings, said: "The change from Book 3 to 4 will probably cause some friction, though, as in the past, if agents will strictly maintain rates, the business will be placed on a better footing." It appears that the basis rate prescribed under this tariff for dwellings was not adopted. The basis rate of dwellings is one per cent. The maximum rate on range of dwellings exposed by dwellings only is four per cent.

Sawmills.—A copy of this schedule with deficiencies not chargeable struck out, must accompany each application.

SAWMILL SCHEDULE, FOR NON-SPECIALLY RATED MILLS.

Mill	B. C.
Basis, steam dry log	$4.50
" " wet log	4.00
" water power	3.25
Add for shingle roof, if protected by good sprinkler	.25
" shingle roof if not so protected	.50
" interior not whitewashed annually	.15
" light other than gas or approved electric light	.25
" no oil drip cups to bearings	.15
" no casks filled with water on roof 12 feet apart, and no pails	.25
" no ladder to roof	.10
" planer in mill or shed adjoining	.50
" each additional planer	.15
" shingle machine in mill or shed adjoining	.50
" feeders, no drop	.30
" feeders, not solid iron	.15
" boilers in "D" class or frame mill or frame shed adjoining	1.00
" boiler house, brick or stone, metal roof, communicating with mill, no fireproof doors	.25
" iron stack through above class of metal roof	.10
" boiler house, brick or stone, but not communicating with mill	.05
" iron stack through metal roof as above	.10
" shingle roof to boiler house with stack through	1.00
" no spark arrester to metal stack, when roof is shingle or wood	.20
1. " not 8 feet space between boiler and roof	.10
" exhaust into iron stack	.25
2. " open refuse burner within 200 feet of mill	1.00
" no screen or arrester to burner	.25
" no town water works supply	.50
" no " " but having steam pumps with a capacity to throw a 1-inch stream to mill or boiler house, with sufficient hose to reach any part of mill	.35
" not having town water works supply, but having pump as above in "B" engine or boiler house	.15
" no watchman with watch clock	.25

1. Note.—This charge is not to be made if roof is entirely of iron and boiler house detached from mill.

2. Note.—Any burner will be considered open unless it is enclosed on all sides by an incombustible structure, the height of which is not less than twice the diameter of the burner.

AGENT'S CERTIFICATE.

I hereby certify that the deficiency charges struck out in the above schedule are not chargeable as "deficiencies" in the . . . . . mill, and that therefore the tariff rate is . . . . per cent

Universal Mercantile Schedule.—At a meeting of the Association of Local Fire Insurance Agents for Colorado, Wyoming and New Mexico, held last Fall at Denver, a resolution containing the following was unanimously adopted: "Our experience in using the Universal Mercantile Schedule in Denver is a complete endorsement of that most intelligent method, it having reduced to the minimum a less intelligent competition and probably prevented a complete demoralization of rates. It has prompted improvements in the physical hazard and materially reduced the loss ratio. It has fortified the agents with intelligent arguments in support of the rates obtained, and prevented the insurer from pleading discrimination, largely removing the belief that the companies pur-

sued the methods of commercial combinations and trusts. We believe that the best interests of our profession would be promoted by the extension of a proper schedule system universally."

North German Fire Insurance Company.

A very fine exhibit is made by the North German Fire Insurance Company. Passing over the home office statement of two and a half millions of capital and accumulations, and taking up the more material United States branch statement, we find that the company gained in reinsurance reserve, amount at risk and premium income last year, incurred a loss ratio ten points less than the general average for the country, and made a nice little underwriting profit.

The gain last year, in premiums, was remarkable, being from $472,075 to $604,098. Five years ago the American premiums were only a quarter million annually. In the same period the assets have nearly doubled.

The total assets of the American department of the North German now amount to $734,323, of which $258,359 is clear surplus.

But we get the best aspect of affairs when we turn to the Pacific department, under the management of Walter Speyer, which had a loss ratio of only 27 per cent. last year, and only 32 the previous year. The Coast premiums amounted to $159,484; and though Coast premiums altogether fell off a million or one-sixth, the North German's fell off only a trifle, or less than 3 per cent., thus making a much better showing than the average company.

The North German's United States department was recently subjected to a thorough examination by the Nebraska insurance department. Examiner John M. Gilchrist reports that the annual statement was verified in every particular. He compliments the company all round, and says that the system of accounting is admirable and the general method of conducting the company's business in this country is not excelled.

Manager Milton Dargan.

The new manager of the consolidated Eastern and Southern departments of the Lancashire Ins. Co. is a prominent Southern fire underwriter. He has had both an office and a field experience. Mr. Dargan is a native of South Carolina and a graduate of the Naval Academy at Annapolis. At the age of 21 he began his insurance work as a clerk in the office of Dargan & Trezevant, at Dallas, Texas. In January, 1894, he was appointed manager of the Southern department of the Lancashire, at Atlanta, Ga. He was in line for due promotion.

Edward Litchfield.

A most genial and successful fire underwriter is Edward Litchfield, who recently resigned the management of the Eastern department of the Lancashire Ins. Co. He is a native of Jamaica and was educated in England. Since 1864 he has been engaged in fire insurance work. Mr. Litchfield came to the United States in 1880, as assistant manager of the American department of the Lancashire; four years later he became manager. On the reorganization of the company's business, in 1893, he was appointed manager of the new Eastern department. In retiring, on the consolidation of the two departments, the company fittingly recognized Mr. Litchfield's long and faithful services.

THE "sour apple tree" is not for the Hon. Jeff Davis of Arkansas, who has been nominated for governor of Arkansas, where a nomination by his party is equivalent to an election. Davis as attorney-general made a lot of trouble for the insurance companies, though they beat him in the courts. He is rabid anti-corporation and anti-everything, and as governor will be the admiration and envy of McNall of Kansas.

A SPEAKER at the late meeting of the Fire Underwriters Association of the Pacific took a shot at the non-board companies for refusing to contribute to board expenses though sharing in board ben-

efits. There is much reason for this view; but it occurs to us that these companies are not more reprehensible, certainly not meaner, than those board companies which share in the benefits of the services of the legitimate insurance press without contributing a cent of advertising patronage to its support.

The California Farmers Insurance Company.

A CALIFORNIA FIRE MUTUAL THAT FAILED.

A brief review of the history of this notorious California "farmers" mutual seems timely. Interested parties, officials or would-be officials, are trying hard to create interest and confidence in mutual fire insurance in this Pacific Western field.

The California Farmers Insurance Company began business in October, 1874, on the mutual plan. A uniform rate of two per cent. was charged, with the reserved right to levy assessments for any deficiency. But even then, with wealthy farmers galore who had "get-at-able property," the "strong" Farmers Ins. Co. failed with a sickening thud.

Half of the premium was payable in cash, with a note for the remainder. The note was alleged to be merely for form's sake. As losses were small and expenses were light, the remainder of the premium would of course never be required. That is the way the mutual people talked a quarter of a century ago—and they talk in the same silly, lying way now.

The tacit understanding was that the premium notes should never mature unless extraordinary and improbable losses should be incurred. Three thousand farmers, hoodwinked, and tempted by an attractive offer of cheap insurance, actually signed these notes and agreed to submit to assessments if necessary.

The California Farmers was a veritable "bucket-shop" company. The most of the business was written for terms ranging from three to five years. All sorts of risks "turned down" by legitimate companies were freely written by the Farmers. Excessive commissions were paid, and special rebates were allowed the "insured."

Trouble came soon. The "surplus" disappeared. The premiums, covering liabilities several years ahead, were misappropriated by the management with monthly regularity, and the books were falsified systematically. A little over four years after organization the California Farmers ceased to do business.

The receiver brought over five hundred suits against California farmers, to compel the payment of special assessments. This litigation, for small sums, compelled the defendants to come to San Francisco, and was therefore doubly expensive and annoying.

From the beginning of the California Farmers Ins. Co. until the final judgment against policyholders the expenses of management were 75 cents on the dollar. The entire record of this California farmers' mutual was one of presumptious ignorance, audacious dishonesty, and criminal recklessness.

No sensible farmer familiar with the sorry record of the California Farmers will ever become a member of a fire mutual. We need not prove to him, further, as shown in statistics printed in the April Coast Review, that the stock companies have for many years paid more for fire losses and expenses on country, town and farm business in California than they have received in premiums on same. Nor need we tell this well informed farmer that the mutual fire company statistics, paraded by interested farmers' mutual advocates, are "cooked" and misleading, and often include factory mutual figures. The record of the California Farmers Ins. Co. is sufficient to condemn all farmers' mutuals.

THE suggestion of a contemporary that any loss under say a thousand dollars on a large risk should be covered by a single policy seems worthy of attention. Think of fifty or a hundred companies being obliged to adjust and pay a proportionate sum on a hundred dollar loss.

The Largest Endowment Ever Paid.

CLEVER ANNOUNCEMENT OF THE EQUITABLE LIFE ASSURANCE SOCIETY.

Perhaps the best life insurance advertisement ever printed—certainly one never excelled—is that which appears on the opposite page on a colored page insert.

"The Largest Endowment Ever Paid!" That attracts attention. Not far below, in black type, are the three options which awaited the holder of the maturing endowment policy in the Equitable Life Assurance Society. The particulars, briefly stated, are well worth the reading. George Gooderham of Toronto took out an endowment policy for $100,000 in the Equitable fifteen years ago, for which he has paid $125,730 in premiums, all told, and has been insured for a tenth of a million meantime. He was paid $150,847 in cash, which he says was $15,000 more than the cash returns on a similar policy in another company.

Mr. Gooderham says he has always been a strong advocate of endowment insurance, and has been carrying $400,000 these fifteen years.

"Insurance Companies Want the Earth."

PLAIN LANGUAGE OF A BRITISH COLUMBIAN EDITOR.

The editor of the Ledge, of New Denver, B. C., is a man of strong opinions forcibly expressed. He reminds us of the scholarly and eloquent Dennis Kearny in his palmy days. Let the reader judge for himself from the following extract from the Ledge of June 14:

"The insurance companies doing business in New Denver evidently want the earth, judging from the way that they have recently raised the rates. They have never lost a dollar in the town, and the public should cancel their policies. Better be burned out and trust to a relief fund than allow any pot-bellied corporation to play the cinch. To hell with such institutions. They are better there than attempting to suck the monetary blood out of small mining camps."

THE veteran ex-President Whiting of the Orient has long been a picturesque figure in American fire underwriting. He will be missed. Who has not enjoyed his views on foreign companies? Is it the irony of fate that a foreign company had a surplus line contract with the Orient, and that another foreigner bought the company? But men's views change, rightfully too. We recall the fact that Mr. Whiting formerly favored "educating the public," and that in his later years he has ridiculed the idea. We are sure, however, that he has never gone to the length that the famous railroad president did.

IT IS ESTIMATED that there are about 500,000 people in the United States dependent upon the industry of insurance. And of all this community probably not one in a thousand owns a dollar of stock in an insurance company.

Fire insurance constitutes the most complex industrial outgrowth of modern civilization. It is embodied strife—competition.

The available supply of fire indemnity is exhaustless, and can never be cornered or controlled through trusts, pools, compacts, or agreements.

Insurance is the only prominent industry exclusively under the control of the individual states of the Union.

Fire insurance is the only branch of insurance which attempts to make a specific rate for every risk.

Experience has shown that the business of a single company, even for the entire continent and for long periods of time, is too limited to establish reliable averages.

In the absence of tariffs there would be no inducement to make improvements, and the insecurity of the community from fires would be correspondingly increased.

In theaters, hotels, department stores, and other large buildings where humanity congregates, the tariff exerts a constant and potent influence in making life and limb more safe.—Rationale of Fire Rates.

ANNUITY insurance is going to make immense gains in America.

The Largest

ENDOWMENT EVER PAID.

Fifteen years ago Mr. George Gooderham, of Toronto, took out 15-Year Endowment Policy No. 289,421 for $100,000, in the Equitable Life Assurance Society of the United States, paying an annual premium of $8,382. Now his policy has matured and shows the following results:

1.	Cash, = = =	$150,847
2.	Paid-up Assurance,	210,000
3.	Annuity for Life, =	20,320

At the **same** time Mr. Gooderham took out a policy of the **same** kind for the **same** amount and with the **same** premium in another company; the cash return on which was **$15,000 less** than on the Equitable policy.

Here is what Mr. Gooderham says of his results:

" I have always been a strong advocate of Endowment Insurance, and about the time I took your policy for $100,000 I placed $400,000 of Endowment policies on my life in eight different companies. Of this amount $310,000 has already matured. I have lived to see the result and to know what it means."

" These results realized by the Equitable are larger and more satisfactory than any result ever realized by me on any of my policies which have matured to date. I may say that they are quite staisfactory, and that no company has ever done so well for me."

—Strongest in the World—

THE EQUITABLE

Life Assurance Society of the United States.

Every Policy Protected by $61,000,000 of Surplus.

Energetic and ambitious men of character and integrity who desire to represent the Society are requested to address GAGE E. TARBELL, 2d Vice-Prest., at the Home Office, 120 B'way, N. Y.

The Venturesome Craft.

CAN it be possible that anybody connected with the Weekly Statement is somebody connected with the Insurance Record?

THE Underwriters Review of Des Moines, Ia., is a semi-monthly which prints news and otherwise justifies its existence. It seems to be a clean sheet, without a club in sight. We hope it is thriving as it merits. The subscription price is only $2 a year, which is too low for a good insurance paper.

THE St. Paul-Minneapolis Underwriter fills a long-felt want. Its proprietor, feeling the need of money, had the consideration to embark his craft where he was sure there would be no collision. He finds beautiful sailing, or sliding, for it is an ice-boat. It is to his credit that so far he has stolen no thunder, borrowed no tables, issued no charts, and printed no legal digest. We fear he is too good to live.

THE Investigator is proud of Chicago and its winds and sky-scrapers, and enjoys a scrape itself. It is worth more in foreign countries than in America, and the subscription price is therefore two dollars more. The paper appears weekly and is good enough to be welcomed oftener. We are under the impression, however, that the Mutual Admiration Society does not include the editor on its roll of membership.

THIS is pleasant pastime, this writing complimentary filling about our exchanges. Here are two unique exchanges of complementary colors. To think of the one is to recall the other—the Insurance & Commercial Magazine and the Insurance Field. The former has always pointed the way to easy success, and is therefore to be credited with the existence of many of the later insurance journals. The Kentuckian has made underwriters his everlasting debtors by preferring their support as the editor of a weekly rather than as the editor of the insurance department of a daily paper of large circulation.

A REPORTER from a San Francisco daily interviewed a San Francisco manager recently, on an important piece of news. It was too soon to speak authoritatively, but the little that was known was willingly related, with the suggestion that on the following day more would be known, and that the reporter had better wait. "If I do I will get left," he replied. Next day the paper appeared, with a half column article making the manager say a great deal more than he did say. The reporter, however, had made a readable article and had earned his day's stipend, which, from his point of view, was more important than the printing of the mere truth.

IT may have been Dean Swift, or Sheridan, or other ancient worthy, who said of a book that he would give five pounds if he had never read it, and then explained that it was worth that sum to be able to read it for the first time. The old story is not a chestnut to the editor of Insurance Press.

THE palm of brilliancy and profundity in insurance journalism must be awarded to either Col. Livingston or Col. Alson Old—both Transcendental Bohemians, humorous, and erudite as regards insurance and the Thingness of the Was. What, indeed, in all literature can be more enjoyable than these extracts from a single issue of the Blue and Gold? Not excepting Col. Old's recommendation that local fire agents be paid only 5 per cent. commission. Fail not to read these

GEMS FROM A CONTEMPORARY.

The reduced mortality among females compared to males insured, proves the plans of no discrimination against insuring women, who are scientifically sound, and entitled to confidence of the public.

That is a profession almost impossible to hold, for the reason the success of young, intelligent women, is soon to attain with the men the unattainable.

Self-interest shows all valued policy laws prevent losses, as it makes the insured more careful that the value of the property shall be more than the insurance; therefore as a rule, no such incendiarism exists.

In the case of idle capital all the savings banks, pawn shops and distress of the poor from day to day, forces those trust institutions to misrepresent by loss of interest to deceive the poor.

He cannot fail if economically managed.

All admit that all honest fire underwriters should hang together by reduction of rates to value of property 33 per cent., or "they will all hang separately," politically.

No anti-rebate laws are allowable in Virginia in fire insurance; in payment of losses under thirty days by the adjuster. All agents are peremptorily and duly licensed in all fire insurance.

JUST think of it and weep! There is no insurance journal between San Francisco and Denver, and none in Portland nor Los Angeles.

The P. I. of Philadelphia also thinks—San Francisco is an Eastern city, having organized an "Oriental" company.

Seventeen years ago there were Hine of the Monitor, Hayden of the Weekly Underwriter, Aldrich of the Western Underwriter, Edwards of the Coast Review. All are gone.

We are all undone. The Western Union is about to issue a monthly insurance journal, at 10 cents a year, which the committee thinks is about the right price. Any agent refusing to subscribe will be fired.

The Boston Wonder, the M. J. of I. E., made a bad break in its treatment of Actuary Wolfe's letter on one year term life insurance. And the world is still waiting for Mr. Putnam to name the distinguished actuaries who are opposed to the first year term reserve.

The Argus and Insurance Post, two fine semi-monthlies, supplement the Chicago dailies' insurance news columns, and are engaged in a friendly rivalry in the free publication of some of the best portraits which have adorned the insurance press. We could not choose between these papers, for usefulness and interest.

Rough Notes of Indianapolis has fought its way to a worthy place in weekly insurance journalism. But here is a table of the Cincinnati premium receipts without a total of any kind; and thus we are left on the ragged edge of curiosity as to the Cincinnati premiums and the proportion received by the foreigners. Our excellent contemporary is strong on the two D's—digests and desks.

Judging from "rumors" and "criticisms" of non-advertisers, the new Insurance Field is having a hard time. The "colonel" would better restrict his talents to the chestnut business. Isn't it about time for another essay reproving fire underwriters for paying locals more than 5 per cent. commission for renewals?

Acknowledgments.

From Jas. R. B. Van Cleave, Insurance Report, state of Illinois, 1900.

From Francis Hendricks, Insurance Report, state of New York, 1900.

How to Buy Life Insurance, fourth edition, 1900, is at hand from the author, J. H. Lewis, Denver, Colo. The book contains 325 pages, gives explanation of systems of insurance, the essentials to be considered in selecting a company, and a digest of policies in which the rights of the companies and policyholders are arranged for ready comparison. Price $1.50.

The Argus Comparative Chart for 1900.

The eighteenth annual report state of Colorado, for which Deputy Superintendent H. H. Eddy has our thanks.

The thirty-second annual report state of Illinois, life, casualty, etc., is at hand from the office of Commissioner Jas. R. B. Van Cleave.

Pocket Chart of Co-operative and Fraternal Associations: sixteenth year of publication: price 25 cents: F. H. Leavenworth Pub. Co., Detroit, Mich.

The Indicator Chart of Legal Reserve Companies: twelfth year of publication: price 50 cents: F. H. Leavenworth Pub. Co., Detroit, Mich.

Insurance Directory of Baltimore, Washington, Maryland, etc.: Baltimore Underwriter, publisher. Price $1.00. Needless to add, a very useful book, with a field of its own.

The twenty-seventh annual report, fire and marine, of the commonwealth of Pennsylvania, for the year 1899 is just at hand. Commissioner Durham's reports fill out a book of 934 pages this trip.

From C. C. Hine's Sons, the Insurance Law Journal for May. This number contains the decision of the United States circuit court of appeals in the case of McMaster v. New York Life Ins. Co.

Standard Universal Schedule for Rating Mercantile Risks: by F. C. Moore, chairman Universal Schedule Committee, 46 Cedar street, New York. Copies may be had at cost, 50 cents.

Secretary J. J. Brinkerhoff, Springfield, Ill., favors us with a copy of the Proceedings of the Thirtieth Annual Convention of Insurance Commissioners. The convention meets this year in Hartford.

Insurance Digest: Finch-Deitch. Vol. 12, 1899. Rough Notes Co., Indianapolis. This is a volume of nearly 500 pages, thoroughly indexed. It is a standard work, well printed, and sold at a reasonable price. The contents embrace all decisions affecting insurance companies or their contracts, in American courts of last resort. The book is a valuable addition to any insurance library.

Fidelity & Deposit Company of Maryland.

The resources of this great surety company, March 31, 1900, as itemized and duly sworn to by the assistant secretary of the company, and attested in the city of Baltimore on the 10th of May by a notary public, make a grand total of $4,317,249. The excellent character of the investments of the Fidelity & Deposit Company is convincingly demonstrated by a comparison of the larger book values with the par values. In only three out of forty-one listed items is the par value less than the book value. The liabilities are: Claims adjusted, checks out, $5,049; claims in course of adjustment, $13,908; claims awaiting proofs, $41,635; reinsurance reserve, $657,574. This is a total of $718,166 liabilities. The items $249,081 undivided profits, $1,850,000 surplus and $1,500,000 capital balance the assets. The entire exhibit is one of strength, good management, and perfect security as regards policyholders. Frank L. Gilbert is the general agent of the Fidelity & Deposit Co. in this field. Agents are wanted.

Fighting Fire in Constantinople.

One night I was awakened by shouts (says a writer in the Sunday Sun of New York) in the street far below the windows of my room in the hotel. The sky over the Golden Horn reflected the brilliant blood-red of a fire of no mean importance. When I leaned out a seething mass of flame became visible a mile or so away. Thirty houses burned that night, but two thousand have been known to go at once. Below in the street came the rattle and rush of fire apparatus. One team of horses was awkwardly managed and collided with the corner of the house. While the bystanders attempted to disengage the wheels, ran past, silently and swiftly with surer foot, three separate parties of six and eight men each, carrying fire pumps slung from poles reaching from shoulder to shoulder. Like ghosts they seemed in the shadows of the street, lighted only by the ruby glare from the sky and the rude lanterns carried by a runner in advance. These men, outstripping the regular fire brigade in their smooth, even-footed run, were the private fire fighters. Upon their arrival they calmly sit down to rest and be hired by excited tenants from buildings burning or threatened, and they drive a close bargain, too, amid the crackling of the flames. Some time before this there had been quite a large fire, involving about three hundred dwellings. For a while it looked as though the valuable property belonging to the grandmother of my Greek friend Demetriadi would have to go. Demetriadi and his brother-in-law appealed to a company of these men, who were composedly smoking their cigarettes, waiting for an engagement.

"Come, get to work here! How much do you want?"

"Fifty pounds at least, Effendim."

"Fifty pounds! You're mad! Give you ten. No? We'll see!" And Demetriadi and his relative grasped revolvers, and at pistol's muzzle, persuaded the independent beggars to put their pump into operation, afterward paying what they thought fair.

A few nights after the first fire, another occurred only a few hundred feet away from my hotel. Three houses only this time.

"I knew that they would go soon," said another English friend, the representative of one of the principal English insurance companies. "Why? Well, don't you see, they were the only wooden buildings left on the street."

But an ignorant policeman got himself into trouble that night. He caught three men redhanded, actually with torches in their hands setting fire to these buildings, and he was stupid enough to listen to no explanations and to insist on locking them up in Galata Serai. The next morning they were discharged, perhaps with apologies, and the policeman was taken to one side and got certain instructions for his future guidance. The government will insist, it is said, that the burned buildings be replaced by stone ones, in pursuance of its policy of rebuilding the city.

While on the subject of fires, it is a curious fact if true, as asserted by my friends in Constantinople, that insurance premiums are lower there than in London, and the field is an unusually profitable one to the companies. Granting that fire protection is inadequate and crude and that serious fires are common, they yet assert that when placed by intelligent agents, familiar with local conditions, the business is profitable in spite of the low rates created by the competition among the British and German and other Continental companies.

HERE is a new hazard! An Eastern clergyman says he prayed for the destruction of a brewery, and that his prayer was answered. The brewery was struck by lightning and burned to the ground. When this beer-factory is rebuilt with insurance money, it will be time for the preacher and the underwriters to have an understanding.

Medford, Ore., is to have a new hose cart.

Liverpool & London & Globe Insurance Company.

The sixty-fourth annual statement of the Liverpool & London & Globe shows the possession of $55,478,298 assets, of which colossal sum $17,244,355 is surplus. Deducting the liabilities of the life department and the amount due annuitants, we have left the great sum of $24,147,269 as the gross fire assets of this company. The surplus as regards the holders of the Liverpool & London & Globe's fire policies is three-fourths of these many millions.

The business of the fire department was increased during the year, but the company suffered its share of the common bad underwriting experience of 1899. The loss ratio was 65.8 per cent. as compared with 57.3 the year before. The United States, where the destruction by fire was the greatest ever known, was responsible for this unusual loss ratio. The business of the company elsewhere in the world resulted in the moderate loss ratio of only 55 per cent.

The total fire premium income was $7,545,191; total income of the fire department, $8,524,420. The income of the fire department has been very steadily maintained, for many years, up in the eight millions. There are, of course, inevitable variations in a company of this size.

The income of the United States branch has exceeded five millions for a number of years. During the past decade every year has yielded a large underwriting profit, except 1899. The average premium income has exceeded five millions.

The Liverpool & London & Globe has $9,427,328 invested in this country. The surplus over liabilities of the American department is $4,651,277. The amount at risk is $844,161,429—from Maine to California, from the Great Lakes to the Gulf.

Turning to the record of the Pacific department, as set forth in the Coast Review Chart, we find a bright and cheery spot in the company's American record for 1899. Of the $314,111 premiums, only $144,249, or 46 per cent., was required to pay losses incurred. This leaves a handsome balance on the year's transactions in this field. This company stands at the head of foreign companies in premiums in the Pacific West, including Colorado and Utah.

The Liverpool & London & Globe was a pioneer in this field. The Pacific department was established in 1852, and this fact, as well as the resources and reputation of the company, has contributed to the large volume and superior character of the company's extended business in the Pacific field. The well known underwriters, Chas. D. Haven, resident secretary, and C. Mason Kinne, assistant secretary, are in charge of the company's affairs on this Coast. Mr. Haven is also president of the Board of Fire Underwriters of the Pacific.

Wildcats With Lairs in Chicago.

Superintendent Van Cleave of the Illinois insurance department refers as follows to a few prowlers:

"During the year suits have been begun against a number of individuals for representing and undertaking to transact business for the London Fire Office, London, England; the Columbia Insurance Company of Chicago, and the Mercantile Fire Insurance Company of Chicago. Proceedings have also been instituted and are now pending to annul the special charters granted by the legislature years ago for the organization of the Columbian Insurance Company of Chicago, the Citizens Insurance Company of Chicago, the Northwestern Fire Insurance Company of Chicago, and the Mercantile Fire Insurance Company of Chicago. These charters have long lain in disuse, and have suffered cause of forfeiture for non use under the statute, but certain enterprising insurance adventurers have recently undertaken to revive them and exploit schemes of pseudo insurance. In the interest of legitimate insurance, for the protection of the insuring public and to carry out the manifest purpose of the law the superintendent considered it his duty to interpose and prevent the consummation of these schemes."

NEVER! NEVER!—Spare the rod and spoil the child. Would you allow your love for the child in that way to grow up and kill its mother?—Blue & Gold.

The Agreement of 1900.

Perhaps no event in American fire underwriting excels in importance the recent general conference in New York city. At the risk of using a hackneyed phrase, we do not hesitate to say that there is a crisis in the affairs of fire insurance companies in the United States. Losses have been very large —normal or abnormal, as you choose to look at them—large compared with recent years, or small compared with the expanding business of the country.

The companies have been losing money—they have been selling insurance at less than cost. Something must be done—if claimants are to be paid in full.

The Committee of Twenty-Seven have prepared an agreement, which has been approved at the general conference recently held. This agreement will be submitted for signatures, and will be enforced if the required number sign.

The agreement deals with monthly accounts, with credit, statistics of fire losses, local boards, rating by schedule, large cities, reinsurance, schedule policies, co-operation in the adjustment of losses, expenses, advertising, calendars, agents, brokerage, commission, co-insurance, term rates, and rates generally. It is even proposed to publish a bulletin, to which we should gladly be a subscriber.

We abridge this agreement, as follows:

ARTICLE I—RATES.

It shall be the duty of the Committee of Supervision to use their influence to establish a rate either minimum or specific for all risks in the territory of this association where not prohibited by law.

Minimum rates shall be applied only until such times as suitable schedules can be formulated.

The schedules for manufacturing and mercantile risks at present used shall be compared and collated to produce consistent schedules.

Schedules simple in character shall be framed for application to dwellings, private stables, schools, churches, hospitals and such like institutions adapted to the different sections of the territory.

An advance of at least 50 per cent. shall be made for risks outside of public fire protection over protected risks.

TERM RATES.—The writing of term policies shall be restricted to buildings occupied for mercantile purposes, dwellings and their contents, churches, schoolhouses, hospitals and such like institutions, and their contents, and shall not be written at less than 75 per cent. of the annual rate for each full year in excess of the first, or pro rata of the same for any fraction thereof; provided, however, that this rule shall not prevent the writing of perpetual policies in such cities in which the practice has already been established at rates which shall be equivalent to those fixed for annual or term insurance.

RATE CHANGES.—The committee shall frame key rates in such manner as to permit of percentage advances by classes or localities to meet unprofitable conditions over average periods of time or corresponding reductions to meet similar periods of exceptional prosperity, so that the rate-making machinery be not demoralized by such changes.

CLASS EQUALIZATION.—The committee shall consistently endeavor to place all classes of risks to an even level of expected profit, so that no class or classes shall intentionally be allowed to rate on a basis of a greater expectation of profit than any other.

CO-INSURANCE.—In order to secure a uniform basis of charge, and equity between policyholders in premium payments, the Committee of Supervision shall formulate a clause embodying the principle of co-insurance, which shall take the form of a reduced rate clause.

ARTICLE II—COMMISSIONS.

In all cities or towns, save such cities specially excepted, agents' remuneration shall not exceed a flat commission of 15 per cent. on the net premiums paid to the company, with no other compensation, either in the form of office rent, clerk hire, solicitors' fees or salary, or in other ways, directly or indirectly.

Instead of such 15 per cent. commission any subscriber may at his option pay a flat commission of 10 per cent. and a contingent commission of 15 per cent. [This is evidently a concession to the Continental.]

In all cities specially excepted (such exceptions not to include any city of less than 200,000 population), it is agreed that the agents in such cities shall receive a rate of compensation not exceeding 20 per cent. of their net premiums, inclusive of brokerage—that is, gross premiums, less return premiums and reinsurances effected at the agency. As an alternative to the foregoing they may receive a flat commission of 15 per cent. contingent commission.

SALARIED AGENTS.—Any subscriber may appoint one salaried representative in any one city, paying all expenses incident to the carrying on of business, but if such appointment be made he shall not be permitted to act for any other company and shall be under the same restrictions as to brokerage as are imposed on other agents. Any subscriber appointing a salaried agent in any one town or city shall be at liberty to appoint another agent in the same place at the rate of commission herein provided, if not otherwise represented, but in conformity with Article V of this agreement. The appointment of an agent as a salaried representative, who at the time represents as agent another subscriber or has represented it during the previous twelve months at the place where such appointment is

made, is forbidden, unless the consent of such subscriber to such appointment has been first obtained.

ARTICLE III—BROKERAGE.

Agents shall not allow brokerage in territory governed by these commission rules in excess of 10 per cent., which brokerage shall be paid out of their commission.

No company shall allow brokerage of more than 10 per cent. on any policies written under applications received at its head office, or at any branch or agency office.

ARTICLE IV—GENERAL AND SPECIAL AGENCIES.

No general or special agent shall be maintained with powers or duties contrary to the spirit of this agreement.

ARTICLE V—AGENTS AND THEIR RESTRICTIONS.

An agent is hereby defined as one holding the commission of a company and authorized to bind risks thereunder.

NUMBER OF AGENTS.—Deprecating the appointment of more than one agent in any town, village or city of 100,000 inhabitants or less by any company or its subsidiary office, it is agreed that no company for itself or jointly with its subsidiary organization subscribing hereto will appoint more than two agencies, either under commission or salary, in any such town, village or city having a population not exceeding 100,000 within the territory covered by this agreement.

EXPENSES.—Advertising charges by agents shall not be allowed. Calendars may be charged to the companies when authorized, provided vouchers from the printer for the actual outlay be transmitted with the account. Charges for maps are permissible if the maps are the property of the company or companies, but not otherwise. Charges for postage shall be for postage actually paid, but in no event shall they exceed five cents for each policy issued by the agent as shown by the account current. Personal license fees of agents shall not be allowed. Charges for expenses of LOCAL BOARDS shall in no case be allowed, unless the local board shall have made and enforced a rule prohibiting the payment of rebates, and if brokerage be allowed at all, of limiting such brokerage to not exceed 10 per cent. No rent shall be paid any local agent for DESK ROOM occupied by a special agent unless first approved by the Committee of Supervision.

ARTICLE VI —ADJUSTMENT OF LOSSES.

The Committee of Supervision shall take under consideration the advisability of the adoption of rules providing for co-operation in the adjustment of losses.

ARTICLE VII—OBSERVANCE OF TARIFF RATES.

All subscribers shall observe in letter and spirit for themselves and their agents the tariff rates in all places where local board ratings are in existence, except such as may be disapproved by the Committee of Supervision, and except where prohibited by legislation. This rule shall likewise apply to reinsurance issued to other companies

ARTICLE VIII—SCHEDULE POLICIES.

Schedule policies, except on railroad property, including merchandise in transit, elevators and warehouses, when included in such railroad schedules, shall not be written on any property covered beyond the limits of a single city or county.

ARTICLE IX—STATE ASSOCIATIONS.

The subscribers hereto pledge themselves to sustain and enforce the action which may have been regularly adopted by any duly constituted state or district association and which have been formally approved.

ARTICLE X—REINSURANCE.

The subscribers agree that they will not reinsure a part or the whole of the risks of any company not a subscriber to this agreement.

ARTICLE XI—BULLETIN.

The Committee of Supervision shall provide for the publication of a bulletin as a means of communication between members, the contents of which shall be treated as strictly confidential, and communications appearing in the same shall be answered by each member within forty-eight hours after receipt of same.

ARTICLE XII—LARGE CITIES.

The Committee of Supervision shall consider the situation in the cities which may be excepted under Article II, and in each case shall frame rules looking to the limitation of agencies on the lines of absolute equality to all companies and the committee may employ competent persons to visit such cities as in their judgment may require attention and confer with the agents resident therein with a view to the organization or reorganization of the local boards of such cities with a limitation of agencies.

LOCAL BOARD RULES shall cover the following salient points:

Membership in any local board shall be restricted to one representative for each company as defined in Article v of this agreement. If a company shall have more than one agent in any one city or town, it shall decide which of such agents shall hold its voting power.

Brokerage, if permitted, shall not exceed 10 per cent.

Prohibiting the making of rebates.

A plan of rating or rerating by schedule, with proper charges and deductions, for deficiencies and improvements.

Until schedules are adopted, minimum rates for dwellings, schools, churches, public buildings and other risks of like hazards based on the general loss experience of the city on these classes, respectively.

A rule providing that the membership of the rating committee of the local board shall be by rotation.

A rule providing for the election of a deviation committee and proper penalties for violation of all rules and rates.

A plan by which the secretary of the board or compact managers shall keep full statistics of fire losses.

A rule by which the local board shall agree to maintain the rates and rules of other kindred organizations.

CREDIT.—A rule for the prompt payment of premiums on policies. The premium on every policy shall be due and payable on the date on which it takes effect.

To limit the period of credit which may be allowed in any case and to facilitate collections by agents, each local board shall adopt a regulation, similar to that known as the "Troy Rule," provided it is not prohibited by the standard policy of any state.

ARTICLE XIV—ACCOUNTS.

Not later than the 10th day of each month agents shall render each company represented by them an account setting forth all the transactions of their agency taking effect during the preceding month, giving the number of every policy, name of assured, amount of premiums, together with similar particulars of every additional or return premium or "not taken" policy, and including commission and such other charges as they are entitled to make; and not later than the 25th day of the same month the balance shown in said account shall be remitted.

Full pro rata earned premium shall be charged on every policy, unless returned as "not taken," with the account for the month in which it was issued.

The cancellation and reissue of insurance for the purpose of extending the time of payment shall be regarded as a violation of this agreement.

San Francisco Electrical Ordinance.

Order No. 267 (Second Series)—Providing for the placing of electrical wires, appliances and construction in buildings in the city and county of San Francisco.

The people of the city and county of San Francisco do ordain as follows:

SECTION 1. All electrical construction, all material and all appliances used in connection with electrical work, and the operation of all electrical apparatus in buildings in the city and county of San Francisco shall be in conformity with the rules and regulations set forth in what is known as the "National Electrical Code," being rules and requirements for the installation of electrical wiring and apparatus for electric light, heat and power, as the same are now established, and the said rules and regulations, together with any amendments and changes made therein from time to time, are hereby adopted and approved.

SEC. 2. Upon completion of the wiring of any building, it shall be the duty of the corporation, co-partnership or individual doing the same to notify the superintendent of fire alarm and police telegraph, or the chief of department of electricity, who shall at once inspect the same, and, if approved by him, shall issue a certificate of satisfactory inspection, which shall contain the date of such inspection and an outline of the result of such examination; nor shall current be turned on such installation until said certificate be issued; nor shall any change, alteration or extension be made in the wiring of any building after inspection without notifying the said superintendent or chief, and securing a permit therefor.

SEC. 3. Any corporation, co-partnership or individual who shall fail, neglect or refuse to comply with the provisions of this order shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be fined not more than $100, or be imprisoned not more than ninety days, or by both such fine and imprisonment.

SEC. 4. This order shall take effect and be in force from and after its passage.

Electric Hazard.

In one of San Francisco's larger suburban towns, which prides itself on the quantity and quality of its church buildings, a rather startling discovery was made recently in the organ loft of a pretentious structure. The organ bellows in the building was operated, like many another in the larger churches, by an electric motor, which received its current direct from a wire of one of the electric street car companies. The apparatus operating the bellows was located within the dry and dusty organ itself. Through exposure and neglect the insulation on the wiring had become broken and scaled off in spots, leaving the carrying wire bare and in good shape for starting a destructive fire of the unknown origin kind. Alterations in the line of safety have been made, and inspectors have been searching other pipe organs for similar labor-saving devices.

THE Hanover Fire has instructed its Kansas agents, when writing on a building but not on contents, to write opposite the enumeration of contents the word "nothing." This instruction was caused by a decision of the supreme court holding the company liable on contents when it had written only on the building.

"ORGANIZATIONS, both local and general, are necessary to the proper and just establishment and maintenance of fire insurance rates, for the reduction of the fire waste to the minimum, and for the rigid enforcing of proper rules and regulations that govern those elements and together enter into and better the moral and physical hazard."—Insurance Commissioner Stevens, Michigan.

The burning of Virginia, Minn., cost the insurance companies $120,000. Just suppose the little town had been insured in county mutuals.

The New Zealand Insurance Company.

A STRONG AND PROSPEROUS COMPANY WHICH INCREASED ITS ASSETS AND SURPLUS LAST YEAR—THE UNITED STATES BRANCH MAKES A HANDSOME SHOWING OF SURPLUS.

The New Zealand Insurance Company of Auckland, N. Z., is the leading home company of Australasia, and is represented in every part of the globe—in the United States, Great Britain, France, India, Japan, China, South America, south Africa, etc. Its home office statement of December 31, 1899, will bear the most critical examination. The assets have been increased, the liabilities have been reduced, and the net surplus has made a gain of nearly a hundred thousand. The financial condition of the company is first class.

The New Zealand has $2,609,055 cash assets, composed of gilt-edged securities and loans thereon, paying real estate appraised at low figures, and money in bank, etc. This company, by the way, owns its office building in the center of the financial and insurance district of San Francisco.

The gross liabilities, including reinsurance reserve, leave a cash surplus of $1,624,227 as regards policyholders. The net surplus in excess of liabilities and the $1,000,000 capital is $624,227, which is a very handsome sum. These figures emphasize the excellent security of a New Zealand policy.

A strong feature of the New Zealand's annual statement, which will not escape notice, is the fact that the capital subscribed is $5,000,000, of which $1,000,000 is paid up and the remaining $4,000,000 is fully guaranteed. In addition to the cash and guaranteed assets of $6,609,055, the law under which the company was organized imposes unlimited liability on the stockholders to the extent of their entire private fortunes. These stockholders are men of wealth and prominence in the world of capital and business.

Examining the company's fire department figures we find that the loss experience compares favorably with that of other companies. The loss ratio was considerably lower than the general average as shown by figures collected by this journal. In the marine department, which does a large business, the New Zealand was not so fortunate. The income, however, was largely in excess of losses and expenses, and, as we have already stated, the liabilities were reduced. From every point of view, therefore, the company makes a creditable exhibit.

The United States branch now files a separate statement, showing $472,674 of first-class assets—government bonds, cash and office premises, invested in this country for the special protection of American policyholders. Of this amount, $379,503, or over three-fourths, is surplus. A deposit of $200,000 in government bonds has been made with the Massachusetts state authorities and also $50,000 government bonds with the state authorities of Oregon.

The New Zealand has been underwriting on the Pacific Coast for a quarter of a century, and has earned and retains the entire confidence of property-owners. The company has now re-entered a number of states, under the direction of W. P. Thomas, manager of the United States branch, with offices in the company's building at 312 California street, San Francisco.

SOMEBODY has mentioned the fact that insurance companies are not so particular about the tenants of their buildings as many insurance journals are as to the character of their advertisers. We know of one big life company that has for one of its principal tenants a palpable swindle, which is "touching" a good many poor folks' pockets. We know of another case where the tenant of a fire company was a land swindler. In the large Eastern cities the insurance buildings harbor swindlers and blackmailers. They pay their rent—for a time at least; and no questions are asked.

THIS is volume 58, No. 1—six numbers to the volume—twenty-ninth year of this old "book."

STATEMENT OF THE

NEW ZEALAND

INSURANCE COMPANY,

Of AUCKLAND, New Zealand, JANUARY 1, 1900.

SUBSCRIBED CAPITAL, : : : : $5,000,000 00

Amount of Capital Stock, Paid up in Cash, $1,000,000 00

UNLIMITED LIABILITY OF SHAREHOLDERS.

Assets.

Real Estate owned by Company	$1,264,794 00
Cash Market Value of all Stocks and Bonds owned by Company	642,940 00
Amount of Loans secured by pledge of Bonds, Stocks, Mortgages, and other marketable securities as collateral	219,450 00
Cash in Company's Office and in Banks	299,182 00
Interest and Rents due and Accrued	14,325 00
Premiums in due course of Collection	164,163 00
Bills Receivable, taken for Fire and Marine Risks	4,201 00
Total Assets	**$2,609,055 00**

Liabilities.

Losses in process of Adjustment or in Suspense	$ 275,705 00
Gross premiums on Fire Risks, $1,039,247.00; re-insurance	519,858 00
Gross premiums on Marine Risks, $178,277.00; re-insurance	128,831 00
All other demands Against the Company	60,434 00
TOTAL LIABILITIES	$984,828 00
Capital Paid up	**$1,000,000 00**
Net Surplus	**624,227 00**
	$2,609,055 00

SURPLUS TO POLICYHOLDERS, $1,624,227 00

Income.

Net Cash Actually received for Fire Premiums	$ 816,468 00
Net Cash Actually received for Marine Premiums	660,069 00
Received for Rents, interest and dividends	82,864 00
TOTAL INCOME	$1,559,401 00

Expenditures.

Net amount paid for Fire Losses	$ 482,265 00
Net amount paid for Marine Losses	553,770 00
Dividends to Stockholders	100,000 00
Paid for salaries, fees, Commission or Brokerage, etc.	272,471 00
Paid for State, National, and local taxes	36,231 00
All other payments and expenditures	126,532 00
TOTAL EXPENDITURES	$1,571,269 00

STATEMENT OF UNITED STATES BRANCH--January 1, 1900:

ASSETS,	$472,674 00
LIABILITIES,	93,171 00
SURPLUS,	$379,503 00

HAS BEEN UNDERWRITING ON THE PACIFIC COAST OVER 24 YEARS.

UNITED STATES BRANCH OFFICE IN COMPANY'S BUILDING,

312 California Street, - San Francisco.

W. P. THOMAS, Manager.

High Water Mark.

Including the July issue of the Coast Review, every book sent out in 1900 has been a top notch statistical number. The tabular compilations that have been presented to the fraternity, month after month, have never been equalled by the Coast Review, and they have easily surpassed anything of the kind ever presented by any other insurance journal in the world. It is just as well in this connection to also call the attention of our readers to the fact that notwithstanding the heavy extra cost of preparing these statistical compilations, and notwithstanding the large amount of space given over for their printing, the usual full complement of pages of general matter appertaining to insurance in all its branches, and covering the Pacific Coast territory in the most thorough manner, have been printed each month without curtailing so much as a single page. The standard set up by the Coast Review has at all times been of a high order.

Decreasing Life Insurance Dividends.

The president of a stanch, well known life insurance company refers to decreasing life insurance dividends, and the cause of such decrease, as follows, in his annual report to policyholders:

As is well known by private investors and financial institutions, there has been a marked reduction during the last two or three years in the rates of interest obtainable on investments such as bonds and mortgages and railroad and municipal bonds. This, of course, diminishes the company's interest earnings in excess of the four per cent. requisite to provide for the ultimate payment of its policies, and calls for a corresponding decrease in its dividends to policyholders.

The dividends payable in 1900 will be somewhat less than those paid in 1899, the decrease being greater in case of old premium-paying policies than in case of young ones, for the reason that old policies have larger invested reserves, and the larger the reserves, the greater the loss of income, owing to the reduced interest rate.

In case of paid-up policies, dividends arise almost altogether from interest earnings in excess of the four per cent. required to pay current death losses and to provide the necessary increase in the reserves to secure the ultimate payment of the policies, and a small reduction in the rate of interest earned makes necessary a comparatively large reduction in the dividends.

Thus, if a company nets 5 per cent. interest on the invested reserve and requires four per cent. interest to carry out the policy contract, the extra one per cent. can be paid as a dividend; while, if the company nets but four and one-half per cent., there remains only one-half of one per cent. interest on the reserve with which to pay a dividend. A company netting four and one-half per cent. interest on its paid-up policy reserves can pay but little more than one-half the dividend that it could pay if it netted five per cent. While the reduction in the dividends on paid-up policies is much less than fifty per cent., the proportionate reduction is greater than in case of premium-paying policies, for the reason that, as above explained, a considerable part of the dividends on premium-paying policies arises from sources not affected by the decline in interest rates.

Brave Men.

Of John Edward Sweeny, fireman, San Francisco, who lost his life in saving the life of another, we have a word to say in another column.

Lt. James Cuminsky was detailed by Chief Sullivan to watch men burning off old paint on a school-house. He saw smoke from houses near. There he saw a woman frantically appealing for help for her boy. He crawled along the floors, the smoke being too dense to permit breathing by a person standing upright. The exhausted man finally staggered out of the doomed building without the boy-but the distracted mother had meantime learned that the boy had escaped from a back, window. This brave man was already a wearer of the Scannel medal.

Officer E. J. Hahn of the Oakland police department proved himself made of the true stuff. Early in the morning of July 5 he forced his way through the flames and aroused the sleeping inmates of a dwelling, at the risk of his own life. Later it was found that an aged woman had not escaped. Hahn made his way on his hands and knees, through the smoke, to the woman's room, and carried her safely out. The fire spread so fast that no personal property was saved. A smouldering skyrocket-stick is believed to have caused the fire.

The Coast Review is pleased to record these instances of bravery.

THE "insurance journal" or daily or weekly of any kind that advertises a swindle thereby serves public notice that the interests of the public are of no concern to the publisher.

Inspections in Life Insurance.

We believe it is not generally known that applicants for life insurance are subjected to what may be called "inspection," in addition to the medical examination. Practices of the various life insurance companies vary in this matter, however; but all endeavor to learn something of the general habits and moral character of every applicant.

This information is obtained through channels independent of the regular agencies. The applicant may pass a good medical examination, have a splendid "family history," and yet have his application turned down. The company has received special information which convinces the management that the risk is undesirable. It may be that the applicant has given incorrect replies to material questions; it may be proved that he is a hard drinker, a gambler, a man of bad character, a reckless man, or financially embarrassed to the extent of desperation.

The companies have also lists of rejected applicants, so that any false answer to the question, Have you ever been rejected? is discovered on consulting this list. The companies also have a list of United States pensioners, together with the circumstances under which the pensions were granted. The application of the pensioner for life insurance is compared with his application for a soldier's pension for disabilities.

Decline of the Travelers.

The advent of new accident companies with their variety of policies and numerous liberal features, several years ago, rudely arrested the progress of the Travelers Ins. Co. The management was slow to appreciate the need of meeting the new competition, and resisted its agents' efforts to introduce new policy forms. The result was inevitable. Not only did the company cease to grow in its accident department, but it began to fall back. Later strenuous attempts to recover lost ground have been unsuccessful, and the management is now giving much of its energy to the life department, which, in comparison, makes a good showing. The methods employed in this department, however, are open to grave objections, as the reader will agree when he reads the charges of bad practices, as printed in the May Coast Review.

Time was, not so long ago, when this old Hartford company led in casualty premiums, but it now occupies second place, and is steadily falling behind. Last year's premiums were less than in 1887, and indeed were the lowest of all the years from 1887 to 1899 inclusive. The total last year was nearly $200,000 less than in 1896, and over $324,000 less than in 1893.

In California, too, relatively, the company has fallen off in business. In 1888, for example, it wrote over a third of all the accident premiums in the state. Last year, it wrote less than a sixth. Its percentage has fallen in all the past three years. New companies have come into the state and acquired more business in four or five years than the Travelers did in twenty.

There are needed lessons to be learned by the management from these figures. The company must not allow itself to be excelled in new and liberal policy features; and the management must not ignore the urgent recommendations of its agents and solicitors who come in contact with the insuring public; otherwise, the downward tendency exhibited in the annual figures will be accelerated beyond hope of recovery.

"NO AGENT of the Travelers is authorized to issue any circular or printed matter in any form without first having it approved by an executive officer at the home office." So says President Batterson; so he has said "time and again." But the agents don't seem to care for this prohibition, else the company has authorized some very disreputable circulars. Competing agents who can get hold of such rabid literature should send proofs to the home office—and see whether or not the guilty man is retained in the service of the company.

Alcohol and Longevity.

The evil effects of immoderate drinking are not disputed, but the assertion that total abstainers do not live as long as decidedly intemperate drinkers will need something more than the statistics of 4,234 deaths, as compiled by a committee appointed by the British Medical Association some years ago. The habitually temperate drinkers are credited with an average of 63 years and 13 days—the longest. Next, are the careless drinkers, next the free drinkers, then the "soaks," with 53 years, and last the poor total abstinence men, with 51 years. Whether the number in each class under investigation was about the same is not stated. The statistics are doubtless correct as regards Great Britain, but we do not believe that a similar committee could produce similar averages based on American deaths. The total abstainer in this country is not necessarily a physical weakling; and the hard drinker of "hard stuff," the decidedly intemperate drinker, is decidedly up against it in this country of adulterations. The habitually temperate drinker is of course a strong and self-possessed man in any climate. He does not live long because he is a temperate drinker of alcoholic liquors; but he drinks temperately because, being strong, he does not need strong stimulants. There are two classes of physically weak men—the one craves stimulants because of weakness, the other rejects them because they are immediately and positively injurious to him.

It is unfortunate that statistics so incomplete and misleading were ever published. At the risk of repeating our comments on them, made several years ago, we protest that the figures are worthless. They prove nothing. Moderate indulgence in alcoholic stimulants may do no harm, but certainly does no good. The average total abstainer may have a high rate of mortality, but if so it is not the result of abstinence.

THERE are a few well meaning people who profess to believe that it is distrusting Providence to insure their lives. Providence will take care of them. The children of these pious folks are sometimes found in orphan asylums.

Is it not logical to also say that saving money is distrusting Providence?

What else is paying a premium but saving money?

The Equitable Life Assurance Society.

President Alexander of the Equitable Life says:

"In spite of the general tendency downward in the rate of interest on first-class securities, and notwithstanding the caution which has been exercised by executive and finance committees in the selection of the investments, the average interest on bonds and mortgages during the year 1899 was over 4.73 per cent. and that on stocks and bonds over 4.48 per cent.

"Substantially the whole of the life assurance business of the society is now transacted on tables of premium rates based on the assumption of obtaining only 3 per cent. average interest on investments. It is obvious that this very conservative basis must operate greatly to the advantage of the society, both in the way of security and in the way of profit to be made in the future on account of interest over and above the rate assumed, as all such profits will be credited to surplus and thus tend to increase dividends to policyholders."

American Life Insurance History in Numerals.

In 1859 $30,000,000 of life insurance written by 14 companies: in 1899—only 40 years later—$1,300,000,000 written by 37 companies. On January 1, 1860, only $141,497,978 in force: on January 1, 1900, $6,266,000,000 in force.

This wonderful progress is far, far greater than the growth of the country in wealth and population.

On another page the reader will find a table of the forty years' totals. It is not likely that this table will appear in print again soon.

The table may be said to be a history of American life insurance told in numbers. Read between the lines. Great events have traced their influence. The firing on Ft. Sumpter in 1861 caused a decline of a third in the amount of new business. The glowing prospects of peace in 1864 are shown in increased figures. The close of the Civil War was followed by a great "burst of speed." New companies were organized, and the

amount written leaped to $600,000,000. In 1870 there were 71 companies reporting to the New York department, with over $2,000,000,000 in force.

Now for the dark side. An inflated currency, responsible for speculation, was equally responsible for disaster. Confidence declined. The memorable Black Friday came. Half of the companies reinsured or failed. Some of the reinsuring companies failed too.

The country was paying the penalty of cheap money. From $588,000,000 new business in 1870 down, down to $148,600,000 in 1880. But the bottom was reached at last. The country, established on a specie basis, began to prosper again, and life insurance re-began its marvelous career.

Steadily upward, every year showing gains in new business, until after the panic of 1893. Then less in '94, still less in '95, yet less in '96. In 1897 once more upward, and in '98, and in '99 the banner year, the great year, in life insurance, and in business generally. Nothing like it was ever known in the world.

American Life Insurance Companies' Business for Forty-One Years.

Year.	Companies.	Am't Written.	Am't in Force
1859	14	$ 30,058,408	$ 141,497,978
1860	17	35,589,934	163,703,455
1861	17	24,978,444	164,250,052
1862	18	43,471,429	183,962,577
1863	22	89,812,093	267,658,677
1864	27	155,803,897	395,703,058
1865	30	245,427,057	580,882,253
1866	39	404,510,474	805,105,877
1867	43	471,611,744	1,161,729,776
1868	55	579,657,371	1,528,984,685
1869	70	614,762,420	1,836,617,819
1870	71	587,863,236	2,023,184,955
1871	68	488,655,022	2,101,461,834
1872	59	489,924,857	2,114,742,591
1873	56	465,614,001	2,086,027,178
1874	50	351,803,670	1,997,236,230
1875	45	299,276,337	1,922,043,146
1876	38	232,665,489	1,735,995,190
1877	34	178,283,617	1,556,105,323
1878	34	156,501,129	1,480,921,223
1879	34	167,865,390	1,439,961,165
1880	34	148,596,335	1,475,994,672
1881	30	222,282,483	1,540,089,680
1882	29	257,517,216	1,637,648,872
1883	29	308,064,893	1,763,730,015
1884	29	321,310,170	1,870,745,521
1885	29	378,214,523	2,023,517,488
1886	29	448,514,242	2,222,413,050
1887	29	531,170,783	2,474,507,120
1888	29	631,731,701	2,761,577,128
1889	30	786,096,741	3,144,677,311
1890	30	880,711,283	3,542,955,751
1891	29	928,256,338	3,861,584,383
1892	31	947,804,283	4,199,444,397
1893	32	1,052,403,648	4,511,036,550
1894	33	985,520,033	4,657,583,046
1895	35	864,815,534	4,818,170,945
1896	36	796,124,326	4,967,576,418
1897	35	923,804,876	5,255,725,545
1898	36	1,018,366,024	5,701,167,754
1899	37	1,304,306,028	6,265,908,078

The foregoing figures are the totals of companies reporting to the New York insurance department. We suggest to our life readers that they cut out the table and preserve it as a condensed history of the progress of American life insurance.

The Late Robert G. Ingersoll's Life Insurance.

Not long ago we noticed a paragraph in an exchange, to the effect that the late Col. Ingersoll left an estate of only $10,000, all in life insurance, to his family. Remembering that a school-fellow, C. P. Farrell, was the secretary of the deceased, we wrote him, requesting the amount of the insurance.

Mr. Farrell writes us as follows:

"Col. Ingersoll carried life insurance to the amount of $27,500 only, which was settled promptly by all the insurance companies. He had no real estate, and left less than $5,000 in money. Col. Ingersoll was a great money-maker and a poor saver. His hands were always in his pockets for the poor and needy and friends in distress."

Hoo-Ra!

The following paragraphs in Commissioner Linehan's annual report appear to have been directed at the Coast Review:

Another writer, while criticising the valued-policy law a few years ago, contemptuously alluded to the limited territory of New Hampshire as a "pocket borough," and of not much account anyway. This modern Hercules ought to remember that while in stature Napoleon might have been *his* inferior, in comparison, the great Corsican would not suffer. Greece would not equal Texas so far as acres are concerned, and New England would cut a sorry figure beside California. Nevertheless the influence of Greece has made itself felt in the civilization of Europe, as New England has in that of America. It would be well for these gentry to look up the history of New Hampshire. If they do they will find from its beginning down to the enactment of the valued-policy law, her people have successfully contended against the tyranny of despotic rulers, as well as what they considered the unjust exactions of corporate organizations.

CHICAGO.—The Caledonian has gone on the sole agency plan. Geo. M. Eddy, the Manchester's superintendent, has resigned.

United States Fire Business 1898 and 1899.

BY GROUPS OF STATES.

This form of Compilation Originated by the Coast Review.

NEW ENGLAND STATES.

	Year.	Premiums.	Losses.	Loss Ratio.
Connecticut	1898	$ 2,676,233	$ 1,303,629	48.7
	1899	2,801,779	1,372,539	48.9
Massachusetts	1898	8,325,922	5,019,059	60.3
	1899	8,554,180	4,649,222	54.3
Maine	1898	1,649,342	869,030	53.8
	1899	1,808,248	1,072,973	59.3
New Hampshire	1898	1,143,716	621,528	55.0
	1899	1,189,287	644,722	53.7
Rhode Island	1898	1,027,826	481,263	46.8
	1899	1,078,943	559,080	51.8
Vermont	1898	793,089	428,978	54.0
	1899	840,848	631,529	75.1
Totals	1899	$16,273,285	$ 8,930,065	54.8
"	1898	15,616,128	9,101,597	58.3
"	1897	16,090,076	5,895,108	36.6
"	1896	14,351,480	6,736,567	46.9
"	1895	14,241,920	6,524,837	45.8
"	1894	13,777,711	8,339,823	60.5

MIDDLE ATLANTIC STATES.

Delaware	1898	$ 193,463	$ 108,255	56.2
	1899	208,805	167,809	80.4
Dist. of Columbia	1898	541,841	276,626	51.1
	1899	584,735	292,782	50.0
Maryland	1898	1,882,027	1,032,022	54.8
	1899	1,969,315	700,765	35.6
New York	1898	19,864,032	10,041,904	50.5
	1899	19,463,726	17,626,006	92.7
New Jersey	1898	4,300,698	1,903,607	44.2
	1899	4,192,851	2,165,688	51.7
Pennyslvania	1898	11,149,363	6,933,120	62.1
	1899	11,443,846	7,641,216	66.8
Totals	1899	$37,863,278	$ 28,594.268	75.5
"	1898	37,931,424	13,254,159	33.2
"	1897	41,676,750	19,429,233	46.6
"	1896	40,219,109	18,780,260	46.6
"	1895	39,766,385	19,328,972	48.6
"	1894	38,127,574	20,145,041	52.8

SOUTH ATLANTIC AND GULF STATES.

Alabama	1898	$1,119,487	$ 411,168	36.7
	1899	1,333,242	753,484	56.5
Florida	1898	624,636	312,364	50.0
	1899	710,285	312,845	44.1
Georgia	1898	2,123,813	1,437,019	67.6
	1899	2,347,305	1,276,937	54.5
Louisiana	1898	2,748,549	1,261,956	45.9
	1899	2,963,829	1,587,574	53.7
Mississippi	1898	869,046	384,550	44.3
	1899	1,156,937	588,249	50.8
North Carolina	1898	1,164,159	490,315	42.1
	1899	779,571	377,536	49.3
South Carolina	1898	789,302	321,092	40.7
	1899	651,867	604,684	92.7
Texas	1898	3,974,438	2,480,185	62.4
	1899	4,256,288	2,502,041	58.8
Virginia	1898	1,708,201	691,339	40.4
	1899	1,889,089	857,777	45.4
West Virginia	1898	527,848	284,951	53 9
	1899	618,588	370,741	60.1
Totals	1899	$17,229,024	$ 9,061,055	52.6
"	1898	15,127,456	8,245,752	54.5
"	1897	15,036,352	7,467,078	49.6
"	1896	14,354,495	7,784,123	54.2
"	1895	14,376,559	8,065,819	56.1
"	1894	13,326,988	8,044,908	60.3

MISSISSIPPI VALLEY AND LAKE STATES.

Arkansas	1898	$ 853,606	$ 434,456	50.9
	1899	967,092	588,222	60.8
Illinois	1898	11,875,509	8,003,558	67.3
	1899	13,056,119	8,518,255	65.7
Iowa	1898	4,301,384	1,775,589	41.2
	1899	4,928,096	2,197,065	44.8
Indiana	1898	3,777,646	1,606,353	42.5
	1899	4,078,873	2,182,509	53.2
Indian Territory	1898	201,032	90,393	44.9
	1899	270,299	368,585	136.4
Kentucky	1898	2,608,084	1,712,571	65.6
	1899	2,755,045	1,786,774	64.9
Kansas	1898	1,604,087	786,820	49.0
	1899	1,945.797	1,170,751	60.3
Michigan	1898	4.467,290	2,495,836	55.2
	1899	4,602,684	2,473,065	51.8
Missouri	1898	4,730,459	2,967,754	62.7
	1899	4,731,382	2,748,780	58.2
Minnesota	1898	3,573,156	1,656,665	46.4
	1899	3,708,596	2,408,642	55.2
Nebraska	1898	1,240,436	552,599	31.9
	1899	1,490,067	734,487	49.4
North Dakota	1898	543,829	491,286	90.3
	1899	759.493	571,683	75.2
Ohio	1898	7,036,631	4,280,117	60.6
	1899	7,171,969	5,763,165	80.5
Oklahoma	1898	161,868	17,898	11.0
	1899	255,323	49,886	19.5
South Dakota	1898	374,374	178,888	47.7
	1899	435,685	229,664	52.8
Tennessee	1898	2,022,340	1,695,398	83.8
	1899	2,332,078	1,977,424	84 8
Wisconsin	1898	4,198,796	1,809,385	43.0
	1899	4,500,713	2,289,024	51.9
Totals	1899	$57,987,311	$35,698.579	61.6
"	1898	53,366,339	33,144,220	62.1
"	1897	55,677,522	26,135,548	46.9
"	1896	53,206,782	27,319,342	51.3
"	1895	53,718,535	29,804,506	55.4
"	1894	55,009,551	33,410,628	60.8

PACIFIC COAST AND MOUNTAIN STATES.

Alaska	1898	$ 63,795	$ 2,523	4.0
	1899	79,398	1,948	2.4
Arizona	1898	168,170	241,548	143.8
	1899	232,221	169,652	73.2
California	1898	6,651,945	3,562,693	53.5
	1899	5,612,697	2,923,999	52.2
Colorado	1898	1,554,136	647.375	41.6
	1899	1,732,459	1,081.997	62.5
Idaho	1898	197,898	108,841	55.0
	1899	216,078	134.685	62.3
Montana	1898	725,276	248.682	34.2
	1899	782,332	199,898	25.5
New Mexico	1898	167,335	144,740	86.5
	1899	210,187	163,583	77.8
Nevada	1898	106,180	11,075	11.0
	1899	98,729	25.199	25.5
Oregon	1898	958,931	403,429	42.0
	1899	1,030,409	341,317	33.0
Utah	1898	448,873	238,225	53.0
	1899	436,007	91,204	20.9

Wyoming	1898	123,507	28,310	22.9
	1899	126,032	39,726	31.5
Washington . . .	1898	1,258,743	541,519	43.2
	1899	1,531,039	587,439	38.5
Hawaii	1899	221,674	*77,586	35.0
Totals . . .	1899	$12,309,260	$ 5,838,233	47.4
" . . .	1898	12,424,789	6,178,960	48.9
" . . .	1897	9,900,685	4,571,296	46.1
" . . .	1896	8,850,777	5,249,573	59.3
" . . .	1895	9,602,347	5,139,249	53.5
" . . .	1894	11,494,957	5,745,283	50.0
" . . .	1893	12,499,397	5,891,909	47.1
" . . .	1892	13,104,300	5,857,481	44.7

* Estimated.

TOTAL UNITED STATES.

Grand totals . .	1899	$141,662,158	$88,122,200	62.2
" " . . .	1898	134,466,136	69,549,578	51.7
" " . . .	1897	131,116,635	63,498,263	48.5
" " . . .	1896	130,982,553	65,869,865	50.2
" " . . .	1895	131,705,746	68,863,383	52.2
" " . . .	1894	131,736,781	75,685,683	57.5
" " . . .	1893	133,304,090	86,572,943	64.7

American Fire Business by States and Sections.

A very interesting compilation, original with this journal, and previously issued as an "extra," appears on another page.

Let us glance at the table. The lowest loss ratio was that of the Pacific Western states and territories. The total for '99 did not equal that for '92. The highest loss ratio was that of the Middle Atlantic group of states. There was an actual loss or no underwriting profit in nineteen out of fifty states and territories. In only one (Indian) did the fire loss alone exceed the premiums.

New York produces the largest premium income, of which 93 per cent. was required to pay fire losses. Illinois seems to have permanently taken second place, passing Pennsylvania.

The Middle West or Mississippi Valley states lead in premiums, with a total exceeding both the New England and the Middle Atlantic states' combined totals.

The total premium income for the United States was $141,662,158, or only seven and a quarter million (5 per cent.) more than is reported to the New York insurance department; but the total is incomplete, the reports for a number of states, notably the Southern, being incomplete. We acknowledge our indebtedness to the Weekly Underwriter for some of these totals for states not requiring official figures. The total of losses is likewise incomplete. But the figures are satisfactory, especially for the purposes of comparison, being so nearly complete.

It was a remarkable year, with the largest premium income—and the largest loss outgo and the largest property loss since the Chicago fire.

A Disgusted Mutual.

The Dutchers Co. Mutual of New York wearied of the mutual plan, and has become a stock company, with $200,000 capital and $50,000 surplus.

All the Same as Mutual Fire Insurance.

"The 'Hail Sucker Association' convenes in Blair." So introduces the Republican, of Blair, Neb. "There was quite a gathering of farmers at Mayle Hall who came there expecting to hear an explanation from the newly ordained treasurer and secretary of that resurrected swindle, 'The Grain Growers Mutual Hail Association.' The disappointed farmers are asked: "Why not send to the judge and ask him to explain, if possible, how that Grain Growers' Association has been allowed to exist and to pass into irresponsible hands largely, to continue its career of humbugging and robbing the public? Think of it, over $60,000 paid in assessments and not one cent paid out to aid farmers who lost insured crops! Sixty-five thousand more to collect, and for what purpose?"

Moral: don't insure in farm mutuals.

Pennsylvania Insurance Department on Mutual Fire Insurance Companies.

This department, through the attorney-general, recently proceeded against the Quaker City Mutual Fire Insurance Company, of Philadelphia, on a return of nulla bona. The Dauphin county court did not, however, dissolve the corporation, but ordered its officers to levy and collect from the members an assessment sufficient to pay outstanding claims amounting to about $17,000.00, and gave them three months in which to comply with this order. In 1897 a similar order was made by the same court in the case of this company and the same time allowed for its fulfillment. At the end of that period of grace, upon representation by the officers that *they had not been able to collect the assessment* in the time specified an indefinite extension was granted by the court, so that at the time the present order was made the claims against the company were to a large extent the very same that had been unpaid at the time of the first proceeding. This department has no jurisdiction or supervision over mutual fire companies, and can proceed only after judgment has been obtained and a return of nulla bona made.

The requirements for obtaining a charter for a mutual company are so easy of fulfillment and the laws regulating the conduct of

the business of such companies are so inadequate that it would seem the part of wisdom to so amend the act of 1876 as to make the incorporation of mutual companies by inexperienced or dishonest persons an impossibility, or at least to provide such restrictions and supervision as would *prevent a recurrence of the scandals* growing out of the failure of so many of these companies in the past.

IN THE HANDS OF RECEIVERS.

On application by the department the following mutual companies of this state were dissolved by the court of Dauphin county, and receivers appointed:

Automatic Mutual Fire Insurance Company, Philadelphia.

Adams County Mutual Live Stock Insurance Company, Gettysburg.

Guarantee Mutual Fire Insurance Company, Harrisburg.

Protective Mutual Fire Insurance Company, Philadelphia.

Susquehanna Mutual Fire Insurance Company, Harrisburg.

Textile Mutual Fire Insurance Company, Philadelphia.

—

The above is from the annual report of Israel W. Durham, insurance commissioner of Pennsylvania.

There is but one moral to be drawn from the facts, namely—

Beware of mutual fire insurance companies.

Transatlantic Topics.

—

American companies carry over $25,000,000 of the $37,500,000 of life insurance in force on Russian subjects.

PUMPING AIR TO THE FIREMEN.

The engines of the London fire brigade were put to a novel use at a fire which broke out at night in Cottin's cold storage. There was great difficulty in locating the seat of the outbreak, and the steam fire-engines were accordingly employed in pumping in air to the men while they threaded their way among the intricate windings of the big warehouse.

INCREASE OF SUICIDES.

A well known English authority on criminal statistics furnishes the following table made up from official returns on suicides in Great Britian. The statist divides the intervals into quinquennial periods, and thence he has ascertained that the average of suicides to every hundred thousand of population has risen from over 6½ to more than 9 per cent. The gradation is shown in the table:

1858 . . 6.55	1883 . . 7.30
1863 . . 6.71	1888 . . 8.16
1868 . . 7.04	1893 . . 8.63
1873 . . 6.33	1898 . . 9.17
1878 . . 6.83	

CALEDONIAN INSURANCE CO.

D. J. Surenne, for thirty-one years secretary of the Caledonian Insurance Company, has retired.

The directors of the Caledonian Insurance Company have created a new official head in its fire department carrying the title of fire manager. James Cowan has been elected to fill this position while R. Chapman and R. Hill Stewart have been appointed secretaries.

ITALY IS ON THE MAP.

The Review of London, of June 6, 1900, prints extensive tables showing the condition of life companies (28) in Italy for the year ending December 31, 1897. These tables though somewhat long in getting round, show that the twenty-eight companies received 26,192,350 lire in premiums, paid to policyholders 13,018,319 lire; the amount of insurance in force 654,366,691 lire; number of policies 88,-023. The Mutual Life of New York leads the Americans, having 3,581 policies and 36,846,105 lire in amount; the New York Life follows with 3,394 policies, and 34,164,793 lire in amount, while the Equitable takes third place with 1,701 policies and 17,011,844 lire in amount of insurance in force.

The insurance companies contributed in 1899, £31,348, 14s. 1d. to the support of the Metropolitan fire brigade, London, which is at the rate of £35 per million written.

FIRE BUSINESS DONE IN LONDON IN 1898.

Out of a grand total of £909,962,574 of risks written in the metropolitan district, of which London is the center, the following companies represented on this Coast wrote £698,326,202, or 76.7 per cent.:

Alliance . . .	£35,946,864	Northern . . .	17,650,454
Atlas	20,160,820	Norwich Union	25,248,914
Caledonian . .	5,149,453	N. Brit. & Mer.	38,367,410
Commercial U.	36,607,705	Palatine . . .	9,118,618
Imperial . . .	32,506,287	Phœnix . . .	71,449,016
Lancashire . .	7,658,210	Royal	58,981,119
Law	60,152,506	Royal Exch'ge	32,735,620
Lion	2,495,314	Scottish U.& N.	8,139,895
L. & L. & Globe	41,124,000	State, Liv'pool	987,094
London Assur.	23,459,817	Sun Office . .	98,286,998
London & Lan.	25,288,092	Union	31,801,986
Manchester .	15,010,000		

Death of Arthur E. Magill.

Another familiar figure has disappeared. Capt. Magill, for many years an underwriter on this Coast, has joined the innumerable caravan and taken his place in the silent halls of death. The end came on June 27, after several weeks of uncertainty.

A special meeting of the Fire Underwriters' Association of the Pacific was called, as a tribute of respect to the memory of the deceased, who was one of the original members of the association. Vice-President Geo. W. Dornin, who presided, stated that Mr. Magill had for many years taken an active part in the work of the association, and had been one of its presidents.

Charles D. Haven, president of the Board of Fire Underwriters, paid a high tribute to the deceased. He said, among other things: "Arthur Magill came of solid stock. His ancestors were from the North of Ireland, and he possessed many of the virtues of those sterling people. He was true and faithful to his friends and ever maintained by word and deed a high sense of honor. As an underwriter he ranked high; in fact, he had reached very nearly the top of the ladder in almost every branch of our profession. He gave much of his time and rendered valuable service in the formation of our tariffs and of the rules and regulations now governing our business. I do not think there are many of us who know how much we owe to him in that direction. He did not make friends readily, but those who knew him best were strong in their friendship for him, and can truly say that a man of sterling character, honest and true, has gone to his reward."

William J. Dutton followed Mr. Haven, and spoke feelingly of Mr. Magill's services to his companies, to his associates, and to the insurance business generally, and referred to the very satisfactory manner in which he had filled the position of president of the Pacific Insurance Union.

Major Charles Christensen, who had a personal acquaintance with Capt. Magill during the Civil War, spoke of his excellence as a soldier as well as an underwriter. Col. W. R. Smedberg also referred to his military record and the gallantry which was recognized by promotion..

George C. Boardman, who had known him for many years, said he was an able underwriter and an honest man.

Rudolph Herold, Jr., added his testimony as an intimate friend, speaking of the personal worth of the deceased.

Rolla V. Watt said that Mr. Magill was a thoughtful underwriter and had always been a fair competitor.

Geo. E. Butler, who was unable to attend, sent a communication expressing regrets and sympathy.

A committee was appointed to draft resolutions of respect, consisting of Geo. W. Spencer, Herbert Folger and E. P. Farnsworth.

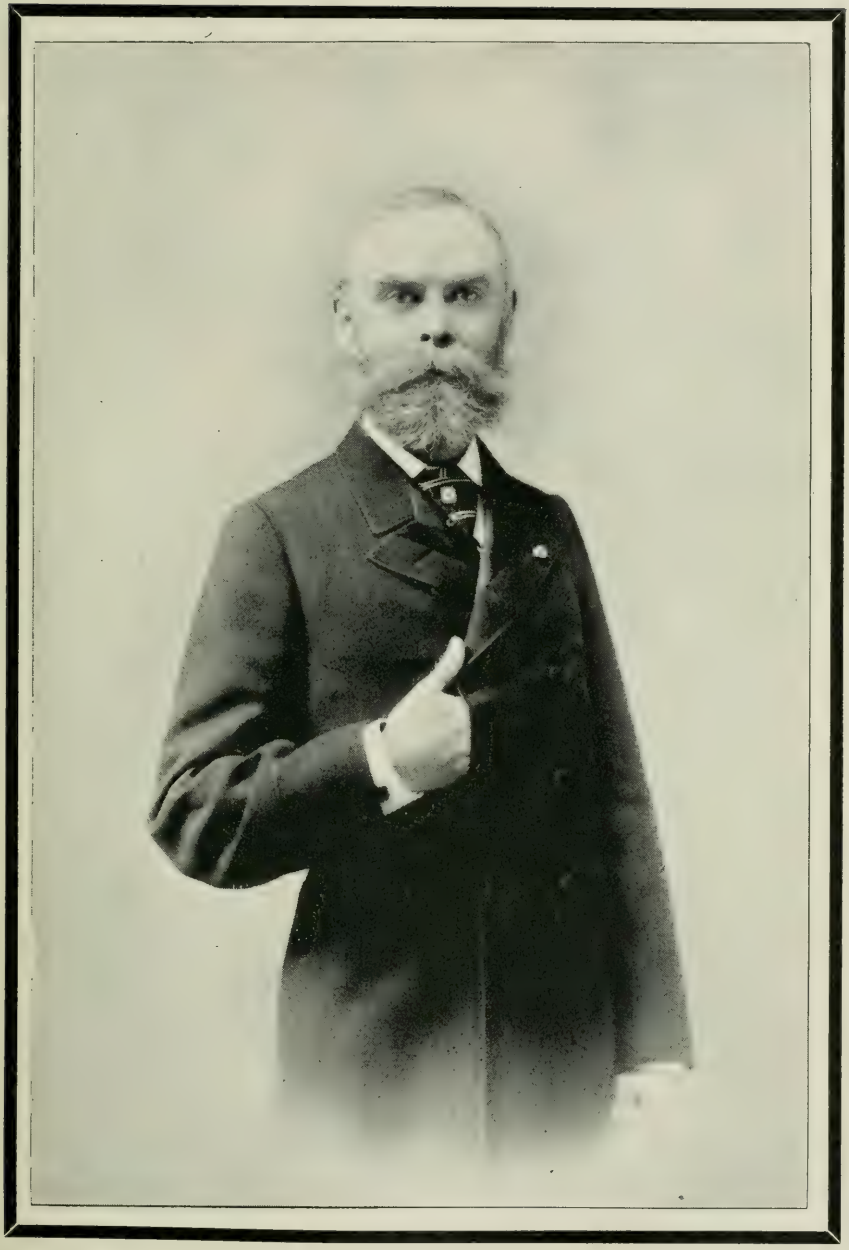
The funeral services were held at the Oakland home of the deceased. Beautiful floral pieces were sent by the Fire Underwriters' Association of the Pacific, by the Bohemian Club, by old associates, and by personal friends. Those of the "Home," "Phœnix," "B. C." and the "F. U. A. P." were worthy of special mention. Representatives of the Loyal Legion, the Grand Army, the Knights Templars, the Fire Underwriters Association of the Pacific, etc., were present. The Masons had charge of the services. A male quartette sang familiar and appropriate songs, at the house and at the grave. The honorary pallbearers were J. W. Whiting, Wm. Frank, Rudolph Herold, Jr., C. Mason Kinne, Charles Nichols, Wm. S. DuVal, E. H. Bacon and others. The remains were interred in Mountain View cemetery, Oakland.

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Capt. A. E. Magill was born November 13, 1842, in Hamilton, Can. At the age of 16 he became a clerk in the office of his father, M. Magill, manager of the Phœnix's Western insurance department at Cincinnati, O. He enlisted in the Fourteenth Michigan Infantry when a mere boy, and served his country faithfully and valiantly until the close of the Civil War. He was promoted, and was captain of a company when mustered out of the army.

In September, 1865, Capt. Magill came to California and at once entered the service of the Phœnix in San Francisco. In February, 1874, he was appointed general agent of the Home and the Phœnix. This position he continued to hold until April, 1898, when he resigned the agency of both companies, and permanently retired from business on account of ill health. Thus, he was continuously in the service of the Phœnix for forty years, excepting during the war, and was continuously in the service of the Home for thirty years.

For several years Mr. Magill was chairman of the executive committee of the Board of Fire Underwriters, and was the first president of the Portland Compact Association, and was subsequently elected president of the Compact Association of the Northwest. On the organization of the Pacific



ARTHUR E. MAGILL

Died June 27, 1900, in his 58th year

Insurance Union he was elected vice-president. Two years later he was elected president, and for seven consecutive years he held that office, being re-elected yearly.

For a time, Mr. Magill talked of travel and recreation, but a conviction of the seriousness of his illness seemed to grow on him, and a few months ago he abandoned any idea of travel. To the writer he stated, a year ago, that he believed his case was hopeless. Slowly he grew worse, but he faced the inevitable calmly, as he faced the guns of the enemy in war.

Capt. Magill was a clear-headed and successful underwriter whose counsel was always sound, and whose views were broad and free from the alloy of prejudice. To his few intimate friends he was a genial, companionable gentleman—always reserved in speech, always just in deed, and always indisposed to speak ill of any man.

Life Notes.

The Bankers Life of Des Moines is now the leading assessment company.

A "single premium life, non-participating, with annuity," is a new policy of the Mutual.

In thirty-eight years the percentage of actual to expected deaths in the Northwestern Mutual was only 68.7.

The National Association of Life Underwriters will have the pleasure of listening to an address by Governor Roosevelt at the annual meeting at Saratoga Springs, N. Y., Sept. 11-12.

On July 31 the Metropolitan Life will dismiss the superintendents of its ordinary department, whose contracts expire on that date. This is a good opportunity for other offices to engage some excellent men.

The Coast Review a number of years ago strongly advocated the employment of women as life solicitors. At that time there were practically none. Now there are many—some of them very successful; but, as recently stated in these columns, women solicitors, as a rule, do not remain long in the business. Their success, if any, is only temporary.

The Insurance Agent—Well, I wrote five thousand on Olesport yesterday.

The Other Agent—What! I was after him for a year.

"You didn't know how to tackle him. I went to him with the proposition to bet him $5,000 against the amount of the first payment that he would live another year."—Indianapolis Press.

When Vice-President Wilson of the Equitable stepped into his office on a recent morning he found that it was the twenty-fifth anniversary of his connection with the society. The old office furniture had been replaced by new, and on his desk was a congratulatory letter from President Alexander. It is better to be third vice-president of a life insurance company than editor of an insurance journal.

Suicide is steadily increasing in the United States.

Texas life underwriters have organized a state association.

The Phœnix Mutual Life reports a gain of new business, as compared with '99.

The Penn Mutual's new business has increased over $4,000,000, as compared with last year.

A. H. Stewart, Denver, is the new manager of the Union Mutual Life for Colorado and Wyoming.

The Washington Life made a good purchase when it bought the adjoining premises, last month, for $303,000.

W. E. Stevens, secretary of the Provident Savings Life, completed his twenty-fifth year with the company last month.

W. P. Motley of the Pacific Mutual at Kansas City got a judgment against his ex-city agent, Fred W. Bohle, who is now working for the Travelers.

The Knights of Honor, a fraternal insurance society, has decided to accept no more applications for membership from Christian Science, Mental Science and Faith Cure believers.

The alarmed Knights of Honor will not pay suicide claims on certificates under five years old. Members who have paid the full amount of their benefits will not be relieved from further assessments. There is handwriting on the wall.

The Insurance Press puts San Francisco as seventh in a list of life insurance payments in 1899—next to Baltimore and ahead of St. Louis—with $2,605,928. Other Coast cities are:

Denver	$1,054,200
Los Angeles	405,010
Portland	384,406
Stockton	202,676
Salt Lake	192,616
Seattle	160,732
Tacoma	141,528
Spokane	108,803

"The Ætna," the Ætna Life's paper, has a special semi-centennial anniversary number, dated July, 1900—Vol. XXXIV, No. 1. The contents are of great interest, the illustrations are appropriate and well executed, and the entire paper is an artistic and editorial success. On the first page is a superb half tone of the company's home office building, which is in marked contrast to the first building in 1850, a pen sketch of which appears on the second page. The portraits include those of E. A. Bulkeley, president from 1850 to 1872; T. O. Enders, secretary 1858-1872, president 1872-1879; Morgan G. Bulkeley, who has been president since 1879; Daniel Phillips, the oldest living policyholder, aged 91, insured in 1850; Dr. G. W. Russell, senior medical director; Wm. H. Bulkeley, auditor; J. L. English, secretary; H. W. St. John, actuary; G. E. Gilbert, assistant secretary; W. C. Faxon, assistant secretary. The illustrated article on the city of Hartford has both historical and personal interest.

FIRE INSURANCE LOSSES IN THE SAN JOAQUIN VALLEY, CALIFORNIA.

	TULARE.	SAN JOAQUIN.	MERCED.	STANISLAUS.	MADERA.	KERN.	KINGS.	FRESNO.	San Joaquin Val. Losses Paid.	California Losses Paid.	Ratio of Valley to State.
Dec. 31st,											
1879 . . .	$ 13,104	$ 6,157	$ 14,398	$ 9,275	$	$	$ 11,000	$ 7,035	$ 60,960	$ 1,110,344	5.49
1880 . .	33,190	8,044	. . . .	5,361	. . . . .	21,000	2,928	7,450	77,973	1,175,671	6.63
1881 . .	7,498	15,269	845	40,633	. . . . .	. . . . .	. . . . .	970	65,215	1,281,026	5.09
1882 . .	2,565	2,397	4,300	1,910	. . . . .	. . . . .	1,150	36,627	48,949	1,612,968	3.04
1883 . .	88,919	4,310	1,090	27,130	. . . . .	. . . . .	39,432	21,789	182,670	1,668,836	0.94
1884 . .	5,911	40,037	9,085	45,593	. . . . .	. . . . .	1,050	14,719	116,395	1,279,489	9.02
1885 . .	52,034	20,215	80,146	31,426	245	. . . . .	942	116,505	301,513	2,033,215	14.82
1886 . .	198,105	123,985	39,313	23,952	35,549	1,835	1,308	25,165	449,212	2,654,371	16.91
1887 . .	51,198	54,557	7,153	15,584	11,240	1,050	111,048	27,405	279,235	2,108,262	3.24
1888 .	72,756	20,790	4,300	17,073	. . . . .	. . . . .	7,830	169,383	292,132	3,048,030	9.58
10 Years.	$ 525,280	$ 295,761	$ 160,630	$ 217,937	$ 47,034	$ 23,885	$ 176,688	$ 427,048	$ 1,874,263	$17,972,212	10.42
1889 . . .	32,650	54,525	4,710	16,825	4,450	365,057	200	235,565	713,982	2,573,250	27 74
1890 . . .	84,180	15,427	24,325	12,748	220	11,195	70,455	159,633	378,183	2,755,288	13.72
1891 . . .	45,015	21,450	19,320	16,920	20,285	85,017	14,256	326,810	549,073	2,408,156	22.80
1892 . . .	32,163	28,295	21,345	19,865	14,138	4,200	21,090	80,652	221,748	2,727,908	8.12
1893 . . .	69,455	53,427	49,663	56,151	11,355	38,507	55,010	271,045	604,613	2,668,721	22.65
1894 . . .	40,050	29,483	6,526	30,640	3,370	14,365	15,300	87,154	226,888	2,815,670	8.05
1895 . .	16,195	34,790	7,732	22,050	21,103	5,100	11,855	121,350	240,175	2,850,672	8.42
1896 . . .	17,320	37,895	35,876	19,545	1,869	10,764	5,360	65,485	194,114	2,589,517	7.49
1897 . . .	4,628	92,280	2,467	28,000	10,312	16,398	15,567	65,563	235,215	2,619,417	8.97
1898 . . .	12,758	157,125	23,085	7,450	5,238	14,823	17,103	307,308	544,890	3,562,703	15.29
1899 . .	28,819	29,105	3,175	10,285	800	14,753	25,370	78,092	190,394	2,923,999	6.51
11 Years.	$ † 384,918	$ † 554,677	$ † 198,724	$ 240,479	$ † 96,616	$ † 598,763	$ † 253,473	$† 1,808,955	$ 4,136,605	$ 30,495,301	13.44
21 Years' Totals .	970,198	850,438	359,354	458,416	143,650	622,648	430,161	2,236,003	6,011,868	48,467,513	12.35
Total value of Improvements on Real Estate as reported for Taxation									Total for San Joaquin Valley.	Total for California	
1888 9 .	$ 1,997,293	$ 5,167,530	$ 858,422	$ 1,663,561	* . . .	847,695	*	$ 4,051,181	$ 14,585,682	$ 188,056,180	7.8
1898 . .	1,748,783	6,614,986	1,063,715	1,597,560	546,770	1,743,876	757,256	4,453,330	18,526,286	258,015,633	7.2
Per cent. of Losses to Combustible taxed values	55.5	13.1	34.7	28.7	26.3	35.0	56.8	50.2	32.5	18.8	

Percentage of the Sum Paid for Losses by the Companies in Twenty-one Years, of the Total Value of Improvements on Real Estate as reported for Taxation.
†Including miscellaneous losses reported since the table was issued as a "Bulletin." * Organized as Counties in 1893.

Fire Losses in the San Joaquin Valley.

The valley of the San Joaquin river, California, is rich, hot and usually dry. The rainfall is generally light, but rich harvests follow failures; and the raisins and other horticultural products of this long and fertile valley have made it famous. The physical hazard, owing to the heat and the restricted rainfall, is not as good as along the nearby coast.

Statistics were gathered some years ago, showing a high loss ratio and inadequate rates; but then, as now, as we learn on inquiry, a number of offices reported a profitable business in the San Joaquin.

We have compiled, for the first time, a table of the insurance losses in the valley, by counties. This table we printed as an advance sheet a few weeks ago, but have made some corrections and additions in the revised table printed elsewhere this month.

The table, we are sure, will repay careful attention. Fresno county leads, with $2,236,003 in twenty-one years. This is over a third of the grand total for the valley. Fresno city, not the physical hazard of the valley, is responsible for much of this. The moral hazard of Fresno city has never excelled.

The proportion of the losses paid in the San Joaquin valley, as compared with the remainder of California, is very large, being 12.35 per cent. This is a proportion which justifies high rates.

The totals at the bottom of the page table may require some explanation. Two years' tax values of improvements are made for the purpose of comparisons—'88 and '98. The increase for the valley is $4,000,000, which, though the assessed values are low and arbitrary, may be accepted as good evidence of growth and prosperity.

The percentage of taxable improvements is 7.2, as compared with the total for California. The ratio of fire losses paid to the total paid in the state has averaged 12.35. In other words, though having only 7 per cent. of the taxable improvements, the valley has been collecting 12 per cent. of the insurance paid.

The lower line of percentages is equally significant. The percent. of losses to present combustible taxed values, during the twenty-one years covered by the table, has been 32.5 in the San Joaquin valley and only 18.8 in the whole state. This disproportion corresponds with that of the valley losses paid as compared with state losses paid.

Among the valley counties, Kings, Tulare and Fresno lead in extraordinary percentages of losses to combustible values. Kern and Merced follow, while San Joaquin, in which is the city of Stockton, has a percentage of only 13.1, or nearly 6 per cent. less than the state at large.

The presentation of these property and percentage figures, which are the best at our command, is merely to illustrate the high "burning line" ratio of the San Joaquin valley counties as compared with the remainder of the state. We thereby demonstrate that rates should be considerably higher in the valley than elsewhere in the state. Whether the San Joaquin valley business is profitable at present rates or not we are not in a position to say and are not discussing.

Aachen & Munich Fire Insurance Company.

The Aachen & Munich, of Aix la Chapelle, Germany, presents the following totals in its annual statement:

Assets, $5,329,493; liabilities, $2,463,701; net surplus over capital and all liabilities, $2,415,791; surplus to policyholders, $2,865,791.

Premiums received, $2,191,521; income, $2,357,993.

Losses paid, $1,406,533; dividends to stockholders, $314,187; all other expenditures, $813,007; total expenditures, $2,533,728. Losses to premiums were 64.2 per cent; expenses, 37.1 per cent.

Comparing these figures with those of the previous year we find that both assets and surplus funds made noteworthy gains. The Aachen & Munich, however, did not escape the general excess loss experience of 1899. It is in good company in this respect, however, and having large re-

sources can afford to pay the usual handsome dividends. The income, as it was, left a large balance over losses and expenses.

The Aachen & Munich is specially strong in assets and net surplus. Of the $5,329,493 assets, not far from half is surplus over capital and all liabilities. Excessive losses in great conflagrations would still leave the company with surplus funds.

The American branch has nearly a million assets invested in this country. Of this goodly sum, $524,349 is clear surplus.

The Pacific Coast department, under the direction of Manager Cesar Bertheau and Assistant Manager Alfred R. Grim, is doing an increasing and profitable business in this field, where the company's premiums have advanced from $80,174 in 1895 to $135,898 in 1899.

Increase of Capital to $500,000.

The Security Trust & Life Insurance Company, at the June meeting of the directors, voted to issue the remaining $150,000 of the authorized capital. This additional issue increases the capital of the company to $500,000.

This company issues the various forms of life insurance policies, and also makes a specialty of high grade sub-standard lives. As is well known, there are many applicants for life insurance who are not quite up to the medical standard, but who are nevertheless good risks, with an average longevity about equal to that of those who have no flaw in their family history. Foreign companies have long recognized the insurability of these risks, and have accepted them at a slight additional charge; but the Security Trust & Life is a successful pioneer in the insurance of these technically deficient lives, in a class by themselves, in this country.

THE Mutual Life of New York is now issuing a California edition of the Weekly Statement. We note from this that during the four weeks ending June 16, sixteen death claims were paid to the beneficiaries of deceased policyholders in California. The amount in cash was $59,167, while the profits to the beneficiaries over cost were $32,119.

The National Life's Semi-Annual Figures.

The National Life of Vermont, which is now celebrating its fiftieth year, reports for the half-year an increase of $3,985,521 in insurance in force and a gain of $783,660 in net assets. The assets now amount to $17,430,587.

The income for the six months was $2,188,260. The outgo was $1,404,600.

During the half-year the $8,506,685 new business was written, making the total in force $93,875,547. Notwithstanding the increased business, the death losses have been less than for the same time in '99. It is an evidence of good times, as well as of satisfaction with the company, that surrenders have also been less.

Board of Fire Underwriters of the Pacific Excepted.

The "Agreement of 1900" was adopted at the New York conference on June 22. President Irvin of the Fire Association was elected chairman. The agreement covers rates, commissions, brokerage, large cities, agents and agencies, credits, reinsurance, schedule policies, observance of tariff rates, and "separation."

The territories of the Board of Fire Underwriters of the Pacific and the Western Union have been specifically excepted. The relation of the committee of supervision to these associations will be merely advisory.

The Cup of Life Insurance.

Ah, my Beloved, fill the Cup that clears
TO-DAY of past regrets and Future Fears:
To-morrow!—Why to-morrow I may be
Myself with Yesterday's Sev'n thousand Years.
—*Omar Khayyam.*

Fill the cup of life insurance, that life may send a challenge to its end, and when it comes say, Welcome, friend!

At the earnest request of Chief Bibb of Lewiston, Mont., a good fire bell will be purchased by the town. To harmonize with the eternal fitness of things, Councilman Brassey was made chairman of the committee in charge.

Olympia, Wash., has ordered 800 feet of new hose for its department.

Life Paragraphs.

ILLINOIS fraternal societies have been put under the ban by the Nebraska insurance department.

PRESIDENT JAMES W. ALEXANDER of the Equitable Life has a strong article, entitled "Some Prejudices About Life Insurance," in the July Atlantic Monthly.

AN Eastern life office has just written a policy for $1,100,000 on Hahne & Co., Newark—partnership—at an annual premium of $49,778.75. The revenue stamps amounted to $880.

INVITATIONS to the annual convention and banquet of the National Association of Life Underwriters to be held at Saratoga, N. Y., September 11-12 are out. Send on your acceptance to the secretary, E. W. Christy, Cleveland, Ohio, before September.

THE Phœnix Mutual Life has just written a 70 year life annuity policy of $100,000 on a Minnesota man aged 55. It is a 15 year endowment with a premium of $84,137. If the assured dies before he reaches 70 his estate will get $100,000. Surviving, he will have the option of taking $150,000 paid-up insurance, $130,000 in cash, or an annuity of $18,000. The policy required $86 in revenue stamps and the agent's commission was nearly $6,000.

THERE is a difference! Insurance Press, which has been printing payments by life companies in the various states, compiles a summary in the June 13 number. The figures are declared to "include only payments under matured policies"—"settlements of death claims and of various forms of endowment and investment contracts." In the list of cities San Francisco stands seventh, with $2,605,928, which happens to be more than the total for all California, according to the sworn reports on file with the insurance department. The Press gives the total for the state as $5,077,552, while the official total is only $2,437,543. We await an explanation by our enterprising New York contemporary. We also note with surprise that the late George L. North is credited with having $50,000 insurance.

THE Massachusetts legislature has passed the 3½ per cent life reserve bill and it has become a law.

THE American Union Life may reinsure in the National Life, U. S. A., of Chicago—Mabie's company.

THE PROVIDENT SAVINGS LIFE has appointed Dean H. Pettis manager for British Columbia, with headquarters at Vancouver.

THE Prussian government has again refused to admit the Mutual Life of New York, unless the company disposes of all its stock assets.

THE GERMANIA LIFE has entered Mexico, where it should receive the cordial welcome due a strong and up-to-date life insurance company.

THE editor of this paper was probably the first to suggest installment life insurance. About fifteen years ago he tried to get the installment plan copyrighted, but on learning that only the form of the policy could be copyrighted he dismissed the subject, after vainly endeavoring to get a money consideration for the new idea.

IF you believe, thoroughly believe, that the company you are representing is the best company in the world; if you believe it, not because somebody has told you so, but because you have studied the question exhaustively enough to become fortified with reasons for your belief, then your belief will be so strong, so all-pervading, that the man to whom you are talking is bound to think as you do. If you have carefully studied the man you are trying to insure, have diagnosed his case carefully, putting yourself in his place—selecting for him the policy that, all things considered, is best adapted to his needs—doing this in such a way that you are convinced you are right, then your belief in it will be so complete that no one can shake it, and your man will very soon believe as you do.—Perkins. Very good: and the agent may properly believe that his company, though the smallest, is the best, and every bit as strong and solvent as the largest company on earth—which ever that may be.

Death of Ex-Secretary J. N. Patton.

Jasper Newton Patton, whose resignation of the secretaryship of the Pacific Mutual Life Insurance Company in May on account of ill health we recently recorded, passed away on June 25. The deceased had been a sufferer, in various ways, from poor health for a number of years, and it is believed that the hardships and exposures of army life when a youth laid the foundation for the disease which finally ended his earthly career in his fifty-sixth year.



Mr. Patton was born in Quincy, O., November 24, 1844. The Civil War found in him an ardent champion of his country; and on the 14th of October, not quite 17 years old, he enlisted in Capt. Nicholas Trapp's Co. G. First Reg. Ohio Volunteer Inf., for three years. Eight months later the boy was discharged on account of disability, having contracted rheumatism in an acute form. Recovering, the brave and patriotic lad re-enlisted in the Eleventh Ohio, and participated in such great battles as Shiloh and Pittsburg Landing. He was mustered out, at the close of the war, June 9, 1865, at Ft. Leavenworth, by Maj. Wm. O. Gould, of the Fourteenth Kansas, now actuary of the Pacific Mutual Life Insurance Company.

Mr. Patton was subsequently employed in Paul E. Haven's fire insurance agency in Leavenworth. He resigned a clerkship in the office of the Missouri Valley Life Ins. Co. to become the assistant secretary of the Alliance Mutual Life Ins. Co. and later became the secretary, holding that position until the company reinsured in the Pacific Mutual Life Ins. Co. While a resident of Kansas Mr. Patton was married to a daughter of the well known Col. Jennison.

Coming to California in 1878. Mr. Patton entered the service of the Pacific Mutual Life Insurance Company, and was placed in charge of the loan department. His experience, tact, ability and integrity assured his advancement in the company's service. In February, 1882, he was elected assistant secretary, which was followed by his election as secretary, succeeding Mr. Mott on the death of that official. In August last, after being threatened with blindness for years, and suffering from inflammatory rheumatism, leave of absence was granted him. But it soon became evident that the case was hopeless. In May last, as previously announced in these columns, Mr. Patton resigned his office, after filling it most acceptably for eighteen years, and after loyally serving the company for twenty-two years. A little more than a month later numerous friends joined in the last sad rites.

Mr. Patton was a modest, high-minded gentleman. During the many years we knew him he never mentioned his army experience. His sentiments were elevated, his sympathies were wide, his conduct was irreproachable. The community has lost a most honorable citizen.

Abroad for the News.—In the United States, there is a form of insurance on farming risks, which, for an arranged premium, provides for the payment, at the end of the proper season, of a fixed amount per acre for the crop grown on the land, irrespective of the rise or fall of the market, or the good or bad season. But there must surely be some provision against unskillful farming or deliberate neglect of the crops. And the insurance company ought to have the advantage, if any, of a rising market.—Post Mag., London.

Moses Tanenbaum is trying to knock out the New York Fire Insurance Exchange. Moses is a broker who agrees to place insurance at a stipulated figure, regardless of tariff rates. When rates went to the infernal depths, Moses was very cheerful, and smiled when his customers asked for the prevailing cut rates. The courts upheld Moses. Now his customers are holding him to his contract, and it is Moses who wants relief from the courts. He wants the local tariff association abolished.

Deserted by Assessmentism.

A PROMINENT MAINE MAN WHO PAID ASSESSMENTS TWENTY-FIVE YEARS, OUTLIVED FOUR ASSOCIATIONS, AND NOW FINDS HIMSELF WITHOUT PROTECTION AND TOO OLD TO PROCURE GENUINE INSURANCE UPON THE OLD-LINE PLAN—WHAT HE THINKS OF THE PRACTICAL OPERATION OF THE ASSESSMENT THEORY.

The following letter, addressed to E. H. Langston, Augusta, Me., is printed in the "Union Mutual:"

Dear Sir: For more than twenty-five years I have carried insurance in assessment companies. I have been a member of at least four, the last of which was the Maine Benefit.

Each has died of innate unsoundness. While the management in all these companies has been honest, the principle of assessment insurance is all wrong, a delusion to those who do not die young.

We hear much about the good that has been done by these associations when a member dies *early*, but we never hear of the evils resulting to those who outlive the company.

Such persons pays for years and when the company fails, as all must, in my opinion, being on a wrong basis, they find themselves debarred from obtaining insurance, by age or disability, in any old-line life insurance company.

By the failure of the Maine Benefit I find myself in this condition.

If what I may say will prevent others from the fate that has overtaken me and cause them to avoid all assessment schemes, I shall be repaid for giving this word of warning, but, knowing how anxious people are to get "something for nothing," and this applies to insurance as well as to other matters of business, I shall expect to see the rise of new and flattering schemes of cheap insurance and a new crop of fools to be in the end beaten as I have been.

Beware of all assessment life insurance is the advice I would give!

Yours respectfully,

C. J. SHADBOURNE.

THE LLOYD WHITE CASE.—The demurrer of the Mutual Life of New York to the complaint in the suit of the executor of the estate of the late Lloyd White (who was killed at the Baldwin fire), has been sustained by Judge Seawell. The court held that an "annuity is not apportionable," and that if an entire installment does not mature during the life of the annuitant, no portion thereof can be collected by his representatives after death. The court further held that the rights of the company under its contract were in no wise impaired by reason of his death, and the demurrer was accordingly sustained. The $53,000 paid for the annuity of $3,600, a few weeks before death, was also claimed by the heirs, on a technicality.

Utah Utterings.

Geo. H. Batchelder of the Niagara and Providence-Washington was a recent visitor.

Manager Lamey dropped off and spent a couple of days with his agencies, as he was returning to Denver.

Special Patterson has planted the New Zealand in this state, and has appointed W. S. Giesy as agent for Salt Lake.

Asst. Sect'y Geo. H. Moore of Chicago spent a couple of days with his Salt Lake and Ogden agents during the month. The L. & L. & G. is well looked after in this field, and has a nice desirable business.

The local board has been advised by President Driggs of the Williamsburg City that he will stop the rate cutting. It is hoped that he will take active steps in this direction in the near future, as the agents have stood six months of it already, and had about given up hope of relief.

Special G. B. Kempster of Denver has entered the Manhattan for business in the state again, and it is rumored that he will appoint Special Agent Eli H. Pierce as local representative in Salt Lake, provided Mr. Pierce will join the local board and stop cutting rates with the Williamsburg City.

The new Ogden board has adopted stringent measures to stop rebating, and to meet non-board competition, and as all of the leading agents have signed the constitution, and express a determination to live up to the requirements thereof, there is good prospect of a marked change in the local affairs of Ogden in the next few weeks.

"HATU."

FROM Wilder's Insurance Magazine: "The Coast Review has shown no falling off in any department since the death of Mr. Edwards. The Review is remarkable for the fullness and variety of its insurance news from the Coast states, and its handsome appearance."

John Edward Sweeney.

THE HEROIC FIREMAN WHO LOST HIS LIFE WHILE SAVING THE LIFE OF ANOTHER—THE ADMIRING AND SYMPATHETIC PUBLIC GENEROUSLY CONTRIBUTES OVER EIGHTEEN THOUSAND DOLLARS TO HIS WIDOW AND CHILDREN.

It is a brief story of a brave and self-sacrificing deed of a San Francisco fireman. A cry for help rang out from a burning dwelling, and John Edward Sweeney, of engine 29, dashed up the stairs through flame and smoke. There was not a moment's hesitation, though the increasing peril was sure and swift as death. Returning to the head of the stairs



with the insensible form of a man in his arms, Sweeney found that retreat had been cut off in every direction except through consuming fire and suffocating smoke. The humane instincts and stout heart of the noble fellow, which had prompted him to spring to the aid of a perishing fellow creature, at the peril of his own life, now urged him to grimly persevere to the fatal end. He did not drop his burden and leap to safety; but generously shielding the face of the man with his own coat, he bore him down the tottering, blazing stairs. Staggering through the doorway, Sweeney threw the man into the street, and would himself have fallen back into the furnace had not willing hands seized him in time.

Never did armed soldier do a braver deed. Our little world has rung with Sweeney's praise, heightened by the knowledge that he had previously saved a human life under similar dangerous circumstances. All the world admires a hero.

Poor Sweeney was badly burned about the face and body, and had seemingly inhaled fire. He lingered in agony a brief time, and died amid the sincere regrets of a sympathizing people.

The response to the appeal for the relief of his bereaved widow and little children was instantaneous, widespread and generous. At the present writing the total of the funds contributed exceeds $18,300. Chief Sullivan of the San Francisco Fire Department is the custodian of this handsome gift fund, and will invest it safely, with the advice of the principal contributors, so as to produce a modest but sufficient income for the little family of the dead fireman.

The Fourth.

Twenty-five alarms with an average loss for each of $200, about covers the bill for San Francisco losses by fire on The Glorious. The thanks of the underwriters and the community generally are due the fire department for vigilance and untiring activity.

In Seattle a fire caused by a skyrocket burned the business block occupied by Holden & Wilson, Rudolph Gross and Rhodes Bros. on Second avenue. The building was destroyed together with most of the contents.

In Merced, Cal., during the fireworks exhibition on the night of the Fourth, a skyrocket fell into Hartley's grain field and burned about 200 acres of grain.

Near Los Gatos, Cal., fireworks are said to have been the cause of a fire that destroyed "The Cottage," a sporting resort on the Saratoga road.

Losses due to fireworks were unusually light throughout the country this year.

Dangerous Patent Gasoline Lamps.

A new gasoline lamp, which gives a very bright and satisfactory light, is being generally introduced throughout the Pacific Coast states. The lamp costs about eight dollars, and as it can be used both in hanging and wall fittings it takes well with country merchants, saloon men and small country traders. The lamp has its drawbacks, however. Recently several fires have been started by it in different towns where it is in use. The theory generally accepted is that as the lamp grows old the stopcock loosens and the gasoline runs down to the light, causing explosions and fires.

Answers to Correspondents.

Mutual Fire.—You will find an authoritative statement of the facts in the Coast Review Chart, following "Business by Agencies."

Kansas.—The British & American Exchange Association, "of London," is a wildcat. It has no corporate existence, no assets, and no habitation. Its contract is not worth a cent.

Indianapolis Fire.—This company was organized in 1899. Is has $300,991 assets, according to the report of January 1. Its net surplus is $94,365. The paid up capital is $200,000.

James.—You will make a great mistake if you allow your life insurance to be twisted. The company named by the solicitor will not give you a better contract. Reflect, sir, that he is interested in "twisting" you.

North.—The State Life of Indianapolis claims $22,208,470 insurance in force, $417,781 assets and $161,534 surplus. It is incorporated under the legal reserve deposit law of Indiana. It is small, but it may be strong nevertheless.

Ancient Order of United Workmen.—This order was organized at Meadville, Pa., in October, 1868. It was established in California by institution of a lodge in Oakland, August 21, 1875. The grand lodge of California was organized November 17, 1877.

Mexico.—The bonds issued by the Mexican government can hardly be classed as first class. The ability as well as the disposition to pay them depends on the nature of events following the election of a successor to President Diaz. The Mexico of to-day is very different from that of a generation ago; but political rivalries, in the absence of a strong ruling spirit, may again produce a revolution.

Immortal.—A subscriber asks, Does an insurance journal ever die? We sorrowfully reply, No, never. It is on record that one—in Kansas City—has suspended animation—hibernated as it were—but none has ever died. Insurance journals are immortal. The object of your dislike will survive when you are dust. The only way to kill an insurance journal is to invent an insurance backbone stiffnessine.

The F. B.—The Fraternal Brotherhood of Los Angeles is an assessment association, presumably organized on fraternal plans. It will have its day. The Brotherhood does not agree to pay in full from the start. It does not purpose to die too soon. The references are of the machine sort—turned out to order by the gross—too gross, in fact. You should take out insurance in some old line company before it is too late. The Fraternal Brotherhood is likely to be an unhappy family any day; and the courts may be required to adjust the squabble. Fraternal insurance of the best sort is not good; the Fraternal Brotherhood sort we regard as positively bad.

The Pacific Mutual's Prosperous Half-Year.

The semi-annual showing made by the Pacific Mutual Life Insurance Company is remarkably good. Large gains have been made in the life, industrial and accident departments. The life department is in an especially flourishing condition.

In the first half-year gains in life insurance in force have been made as follows: in '97, $667,376; in '98, $822,817; in '99, $1,337,187; in the present year, $3,052,207. The amount in force is now, in round numbers, $25,000,000, a gain of nearly $9,000,000 in three years.

The industrial department makes a good showing, with a steady gain of insurance written and in force.

The accident department is thriving, with large gains in premiums written and collected.

We congratulate the officials, agents and policyholders of the Pacific Mutual on the splendid half-year's work. The company was never stronger or more prosperous than at present.

IT is no trouble to get the general agency of an accident company.

Percentages Based on Twenty Years' Pacific Coast Fire Losses.

Month.	% Aver. Annual Loss.	Total % of Aver. An. Loss	1899	1898	1897	1896	1895	1894	1893	1889	Total 20 yrs.
January	5.44	5.44	$ 271,966	$ 483,292	$ 218,871	$230,220	$ 255,720	$ 407,024	$ 367,760	$ 128,285	$ 4,542,242
February	4.97	10.40	289,425	226,201	358,603	276,403	295,676	492,475	277,968	140,393	3,967,265
March	5.82	16.22	665,598	374,338	429,420	356,554	297,927	382,308	340,866	100,256	4,685,270
April	6.01	22.23	388,375	439,286	196,917	365,936	479,235	460,131	392,633	179,412	4,791,194
May	7.92	30.15	320,687	516,901	340,911	385,446	219,059	328,783	357,970	289,174	6,344,621
June	12.55	42.70	360,049	520,881	407,120	406,854	616,805	395,175	454,257	2,763,268	10,178,402
July	12.90	55.60	530,279	572,183	439,113	619,166	521,159	432,263	968,579	1,258,827	10,654,858
August	14.06	69.66	609,330	717,538	385,921	403,359	511,829	544,056	646,829	2,822,580	11,611,571
September	10.80	80.46	666,294	724,698	543,050	339,267	380,926	783,363	525,194	522,237	8,830,542
October	7.51	87.97	444,356	457,882	321,881	427,604	329,275	351,843	511,563	137,254	6,105,811
November	6.52	94.49	262,837	400,825	273,069	263,925	298,652	532,431	395,060	186,094	5,313,092
December	5.51	100.00	270,496	382,006	273,453	283,031	448,260	176,530	407,770	226,115	4,462,333
	100.00		$5,080,692	$5,816,031	$4,188,329	$4,357,763	$4,645,873	$5,196,382	$5,646,399	$8,777,193	$81,607,221
Monthly average	- -	- -	$423,391	$484,669	$349,027	$363,135	$387,156	$433,032	$470,533	$731,433	$340,030
Losses to prems.	- -	- -	47.0	52.5	48.0	50.5	53.4	49.7	42.9	83.01	47.8

To estimate your total for 1900, according to average, divide your losses (adding ciphers) up to date by total per cent. of average annual loss (column second) for corresponding time. For example, if your Coast losses this year up to Sept. 1 are $70,000 add four ciphers and divide by 69.66.

Over $100,000 Premiums in the Pacific West.

The following companies had over $100,000 premiums in the entire Pacific (and Rocky Mountain) West in 1899. Their premiums in this territory were:

Companies.	Premiums.
Fireman's Fund	$ 535,037
Hartford	455,191
Home	439,470
Liverpool & London & Globe	415,418
Royal	382,428
London & Lancashire	331,131
Ætna	323,853
Commercial Union	281,228
Palatine	279,006
Thuringia	278,772
German-American	278,706
Continental	249,124
Ins. Co. of North America	241,887
National	229,013
Home Mutual	228,960
Norwich Union	226,179
Phœnix of Hartford	225,547
North British & Mercantile	219,821
Scottish Union & National	207,954
Atlas	205,197
Imperial	194,535
Pennsylvania	191,969
Connecticut	187,466
Royal Exchange	182,682
Hamburg-Bremen	178,859
Svea	178,683
Alliance	171,624
Transatlantic	169,441
Phœnix, London	168,265
North German	167,962
Lancashire	167,766
Manchester	167,430
Fire Association	163,701
Sun	153,692
Queen	149,752
Union, London	143,840
Aachen & Munich	143,683
Springfield	136,333
Caledonian	131,338
American, Penn	131,212
Northern, London	128,102
Milwaukee Mechanics	124,199
St. Paul	118,749
Lion	118,062
American Central	111,757
Western	110,450
Magdeburg	102,335

At Burns, Ore., the chief argument heard in the thriving little town is all for better fire protection before Burns burns.

June Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 10,219
Ætna	14,151
Agricultural	2,407
Alliance	9,379
American, N. J.	708
American, N. Y.	497
American, Pa.	9,146
American, Boston	252
American Central	8,971
Atlas	13,093
Baloise	369
Boston	4,980
British America	3,365
Caledonian	7,118
Commercial Union	16,220
Connecticut	6,219
Delaware	350
Fire Association	7,515
Fireman's Fund	24,984
Franklin	1,770
German Alliance	374
German-American	17,228
Girard	1,012
Greenwich	4,499
Hamburg-Bremen	2,724
Hamburg-Underwriters	643
Hanover	6,642
Hartford	18,563
Helvetia	2,916
Home, N. Y.	7,404
Home Mutual	9,925
Ins. Co. North America	11,193
Imperial	12,198
Kings County	...
Lancashire	3,501
Law Union & Crown	561
Liv. & Lon. & Globe	16,619
Lion	6.622
London & Lancashire	19,520
London	1,263
Magdeburg	1,377
Magdeburg, N. Y.	1,321
Manchester	7,767
Mercantile	30
Merchants	3,357
Milwaukee Mechanics	3,041
National, Hartford	22,056
Netherlands	11,240
New Zealand	8,620
New York Underwriters	6,561
Niagara	205
Northern	1,252
North German	8,945
North British & Mercan.	12,776
Norwich Union	9,399
Orient	6,592
Palatine	18,129
Pelican	1,289
Pennsylvania	10,775
Phenix, Brooklyn	1,330
Phila. Underwriters	8,547
Phœnix, Hartford	20,079
Phœnix, London	13,415
Providence-Washington	5,360
Prussian National	8
Queen	15,759
Royal Exchange	11,968
Royal	21,851
Scottish Union & Nat'l	9,530
Springfield	12,264
Sun, London	16,299
State	2,450
St. Paul	5,300
Svea	9,201
Teutonia	1,511
Traders	1,745
Transatlantic	5,832
Thuringia-American	2,195
Thuringia	9,194
Union, London	435
Union, Pa.	1,060
United States	316
Westchester	4,467
Western	4,631
Williamsburg City	4,334
Total	$652,201
TOTAL TO DATE, 1900	$2,077,640
" " " 1899	$2,150,124

WASHINGTON.

10. Concord, school bldg & conts:
Home $1,000

23. Cascade Tunnell, bldg and conts:
Netherlands $500
State 500
London & Lancashire .. 500
Palatine 907

23. Chehalis co., shingle mill:
Phœnix, Hartford $620

30. (May) Ellensburg, dwg:
Hartford Fire $600

23. Kittas co., ldg house & conts:
Providence-Washington $500

.. Kings co., fr barn:
Pennsylvania $800

25. North Yakima, conts fr dwg:
Liv. & Lon. & Globe ... $800

.. North Yakima, dwg & conts:
Fireman's Fund $500

.. North Yakima, dwg:
Fire Association $500

22. Olympia, dwg and furni:
German-American ... $600
Philadelphia Underwrit. 575

16. Port Townsend, fr store bldg:
Liv. & Lon. & Globe ... $800

4. Pierce co., bldg:
North German $500

25. Seattle, shingle mill:
Svea $1,059
Girard 1,000
Merchants 1,000
Aachen & Munich ... 953
Hanover 953
Phœnix, London 709
National 1,000
Transatlantic 520

24. Seattle, bldg and conts:
North German $1,418

6. Seattle, conts:
North German $1,000

26. Seattle, stock mdse:
Thuringia $1,000

.. Seattle, stk furni:
Orient $700

15. Seattle, bdg house:
Westchester $1,000

18. Spokane, stk mdse in store:
Northern $1,000

14. Spokane, br mercantile bldg:
Commercial Union ... $900

.. Spokane, br bldg:
Hartford Fire $500

16. Spokane, furni stk:
Greenwich $750

14. Spokane, fr dwg:
Greenwich $625

7. Spokane co., fr dwg:
Palatine $600

24. Smiths Cove, shingle mill:
St. Paul $703
American Central ... 701

30. Tacoma, fr bldg, furni and machy:
Lion $1,500
Imperial 1,200
American, Pa. 2,000
German-American ... 1,500
Boston 500

18. Tacoma, machy in br bldg:
Sun $500

8. Tacoma, fr dwg and furni:
Palatine $600
Commercial Union ... 600

22. Tunnel City, ldg house:
Ins. Co. North America $1,000

10 Vineland, br school house:
Springfield $1,000
National 1,000

.. Valley, Stevens co., dwg, barns, etc:
Providence-Wash. $1,350

14. Whitman co., fr dwg & barn:
Phœnix, Hartford ... $ 500

19. Whatcom co., lumber:
Phenix, Brooklyn ... $1,000
Svea 500

13. Walla Walla, fr dwg:
St. Paul $400
Losses under $500 . . . $14,881
Total Washington . $58,324

OREGON.

5. Portland, dry kiln, bldg and conts:
New Zealand $1,000
Norwich Union 500
Caledonian 617
11. Umatilla, threshing machy:
Liv. & Lon. & Globe . . $1,000
Losses under $500 . . . . $2,245
Total Oregon $5,362

MONTANA.

28. Anaconda, dwg:
Fire Association $500
20. Butte, br & fr stable & conts:
Svea . . . . . $ 650
Lion 750
Greenwich 1,331
Manchester 500
Ætna 1,000
Helvetia 1,500
Phila. Underwriters . . 500
National, Hartford . . 500
13. Cascade co., br and fr dwg:
Sun $1,000
31. (May) Ekalaka, bldg & furni:
Thuringia $897
15. Flathead co., fr barn & conts:
Phœnix, Hartford $850
30. Miles City, wool whse:
Boston $2,500
Phila. Underwriters . . 6,794
London & Lancashire . 9,514
State 2,450
Netherlands 9,640
Royal 2,500
Queen 7,638
Atlas 7,000
Alliance 3,750
North British 2,785
Sun 9,300
Commercial Union . . 6,000
Orient 4,540
Royal Exchange 5,760
Palatine 7,700
Hartford 7,169
New Zealand 4,193
Westchester 2,000
Aachen & Munich . . . 3,000
Hanover 2,500
American Central . . . 2,000
Phoenix, Hartford . . . 2,500
Pennsylvania 1,000
German-American . . 2,500
Phoenix, London . . . 2,340
Springfield 1,740
National, Hartford . . 2,850
Pœnix, Hartford $2,500
Scottish Union 2,500
Manchester 2,140
Caledonian 1,600
Total $123,403
20. Missoula, fr dwg:
Connecticut $600
20. Medelal Lake, br saloon:
Royal $500
24. Revalli co., fr barn:
American Central $700
4. Trail Creek, bldg and stk:
Fire Association $800
Losses under $500 . . . . $6,020
Total Montana . . . $165,401

COLORADO.

26. Denver, smelter:
North British & Mercan . $821
Royal Exchange 821
4. Denver, mdse and fixtures:
Imperial $727
9. Leadville, office & meat whse:
Atlas $846
8. Monte Vista, dwg and conts:
National, Hartford . . $1,350
. . Ouray, dwg:
Western $1,063
Losses under $500 . . . . $ 6,411
Total Colorado . . . $12,039

IDAHO.

18. Kendrick, flour mill:
British America $1,000
Fire Association 3,500
Imperial 1,500
24. Kootenay co., fr sawmill:
Svea $1,000
American, Pa 1,000
3. Lewiston, bldg, stk, etc:
Thuringia $691
17. Moscow, sawmill and mchy:
Merchants . . . . . $ 500
Alliance 1,250
Home Mutual 1,000
Phœnix, London 750
21. Placerville, fr store bldg:
Home $1,000
Ins. Co. of N. America . 2,203
Springfield 500
National, Hartford . . 2,636
27. Salmon City, fr flour mill and conts:
Imperial $1,500
Lion 1,500
Norwich Union 1,500
German-American . . . 2,000
Svea 1,500
Agricultural 1,000
Total $9,000
8 Wardner, conts ldg house:
Aachen & Munich $500
Losses under $500 . . . . $1,648
Total Idaho $29,678

ARIZONA.

15. Coconino co., fr saw mill:
Svea $500
American, Pa. 500
15. Flagstaff, fr saw mill:
Traders . . . . . $ 500
Palatine 1,500
29. Morenci, fr bldg & machy:
Palatine $1,245
Traders 1,245
London & Lancashire . 625
Scottish Union 2,500
New Zealand 1,000
Phœnix, London 1,200
Royal 1,350
Liv. & Lon. & Globe . . 1,500
Commercial Union . . . 1,245
Total $11,910
17. Pearce co., quartz mill:
Springfield $2,500
National, Hartford . . 2,500
Aachen & Munich . . . 2,500
Hanover 2,500
German-American . . . 3,500
Boston 1,500
Norwich Union 2,500
Lion 1,429
Imperial 3,336
Home Mutual 2,500
Thuringia 2,500
Thuringia-American . . 1,500
Connecticut 2,500
New York Underwriters 2,000
Hartford 3,000
Sun 2,500
Ætna 2,500
Manchester 2,500
Caledonian 2,500
Queen 5,000
Royal 10,000
London & Lancashire . 5,000
Phœnix, Hartford . . . 2,500
Teutonia 1,500
Lancashire 2,500
Fireman's Fund . . . 5,000
Pennsylvania 2,500
Royal Exchange 2,500
North British 7,500
Total $90,265
3. Santa Cruz co., fr and adobe bldgs:
Liv. & Lon. & Globe . . $1,046
13. Tucson, adobe bldgs and dry goods:
Commercial Union . . $2,750
Alliance 2,750
Liv. & Lon. & Globe . . 5,000

New Zealand 615 9
Norwich Union 1,500
Sun 1,150
Phœnix, Hartford . . . 1,000

Total $14,765

. . Pima co., fr barn bldgs:
Pennsylvania $700

15. Phœnix, fr dwg and conts:
Phœnix, Hartford . . . $1,550

. . Phœnix, dwg:
London & Lancashire . $682

29. Tucson, mill bldgs & conts:
National, Hartford . . $1,250

25. Williams, fr dwgs:
Palatine $875

Losses under $500 . . . $ 2,591

Total Arizona . . . $125,702

NEW MEXICO.

6. Albuquerque, Post canteen:
British America $630

9. Fort Wingate, army adobe canteen:
Scottish Union $1,500
National, Hartford . . 1,500

Losses under $500 . . . . $ 392

Total New Mexico . . $4,022

NEVADA.

29. Reno, creamery and machy:
National, Hartford . . $1,000
Scottish Union 1,000

29. (May) De Lamar, hhld furni:
Fire Association $600

Losses under $500 . . . $ 244

Total Nevada . . . $ 2,844

WYOMING.

25. Fort Steele, fr saloon:
Palatine $600

Losses under $500 . . . $ 411

Total Wyoming . . $ 1,011

BRITISH COLUMBIA.

4. Sandon, bldg & stk gen mdse:
American, Pa $2,500
Agricultural 750

15. Victoria, fr dwg:
Connecticut $510

Losses under $500 . . . $ 394

Total British Columbia $4,154

HAWAII.

12. (May) Hawaii, dwg & conts:
Caledonian $600

UTAH.

Losses under $500 . . . $ 765

Total Outside Territory $387,682

CALIFORNIA.

1. Alameda co., dwg and conts, barns:
Fireman's Fund $800

. Alameda, dwg:
Transatlantic $2,508

5. Auburn, fr blacksmith shop:
Palatine $1,435

5. Azussa, fr dwg and conts:
Scottish Union $1,000

20. Napa, fr barn:
Liv. & Lon. & Globe . . $500

6. Alvarado, fr hay whse:
Home $1,800
German-American . . . 779

15. Alvarado, fr store bldg and conts:
Springfield . . . . . $ 800
Hartford Fire 1,000
Royal Exchange 500
Phœnix, Hartford . . . 1,300

22. Browns Valley, hotel:
National, Hartford . . $1,075
Royal $789

19. Byron, dwg:
Ins. Co. North America . $800

20. Colusa co., farm property:
Commercial Union . . $1,350

6. Colusa co., bldg and conts:
Fireman's Fund $1,225

23. Contra Costa co., fr tank house and dwg:
German-American . . . $1,550

4. Chico, machy and stk in br bldg:
Palatine . . . . . $ 500
Phœnix, London . . . 2,500

5. Calistoga, fr dwg and barn:
New York Underwriters $900

30. Fresno co., hay and grain:
Hartford $840

31. (May) Gilpin co., fr dwg:
North British $983

20. Glenn co., growing grain:
Phœnix, Hartford $738

23. Grass Valley, fr dwg & conts:
Phœnix, Hartford . . . $1,200

9. Haywards, whse:
Westchester $908

22. Hollister, fr dwg and conts:
Home Mutual $1,560
Connecticut 649
Ins. Co. North America 1,600

15. Kings co., dwg and conts:
Providence-Washington $625

19. La Port, fr store and conts:
Scottish Union $1,814
National 1,000
Springfield 875
Fireman's Fund 1,650

3. Los Angeles, dwg and conts:
Caledonian $2,500
Manchester 2,500
American Central . . . 2,500
St. Paul 2,500

10. National City, cyanide works
London & Lancashire . . $845

. . Nord, bldgs:
London & Lancashire . . $750

13. Oakdale, fr dwg and conts:
Lion $1,000
Imperial 1,500

16. Oroville, fr dwg and conts·
Imperial $1,050

17. Oakland, dwg:
Fireman's Fund $800

17. Pasadena, dwg:
American Central . . $1,200

9. Pasadena, dwg and conts:
Atlas $1,600

27. Palo Alto, fr dwg:
German-American . . . $1,374

. . Riverbank, bldg and conts:
Fireman's Fund $2,408

26. Sacramento, two fr dwgs:
Liv. & Lon. & Globe . . . $810

6. Susanville, gen'l fire:
Manchester $1,000
American, Pa. 1,500
National, Hartford . . 1,500
Springfield 1,500
Norwich Union 1,500
Pennsylvania 1,000
Queen 1,500
Royal 1,800
Ætna 3,100
Hamburg-Bremen . . . 750
Williamsburg City . . 1,968
Home 2,585
Providence-Washington 1,550
Phœnix, London 3,650
Pelican 750
New York Underwriters 1,650
Hartford Fire 1,000
Home Mutual 2,500
Connecticut 1,000
Ins. Co. North America 4,100
Phœnix, Hartford . . . 1,618
Fireman's Fund 4,730

Total $42,251

17. Sonora, gen'l fire:
Phœnix, London $1,550
Providence-Washington 1,000
Phœnix, Hartford . . . 1,675
Springfield 1,380
National 920
Liv. & Lon. & Globe . . 1,745

4. Sonora, fr dwg and conts:
Phœnix, Hartford . . . $1,000
Hartford Fire 500
Phœnix, London 500

15. San Jose, hay:
Ins. Co. North America . $654

24. San Jacinto, fr dwg and conts and tank house:
Ætna $3,675

25. San Jose, hay barn & stable:
Royal Exchange $800

. . San Jose, mdse:
Williamsburg City . . $1,166

19. (May) San Jose, dwg:
London & Lancashire . . $500

10. San Diego, quartz mill:
Springfield $1,000

7. Santa Cruz, dwg:
Royal $687

5. Selma, dwg and conts:
Fireman's Fund $1,815

20. Shasta co., growing grain:
Norwich Union $920

29. Solano co., barley:
German-American . . . $700

30. Stanislaus co., fr barn and conts:
Merchants $1,500

6. Stanislaus co., growing grain
Atlas $695

27. (May) Santa Barbara, bldg and conts:
North German $1,639

. . San Mateo, fr dwg:
Commercial Union . . . $1,450

6. San Mateo, conts dwg:
London & Lancashire . . $575

2. Tulare, hhld furni:
New Zealand $500

. . Woodfords, fr bldg:
Pennsylvania $1,500

26. Willows, fr dwg and conts:
Phœnix, Hartford . . . $1,000

11. Woodland, conts fr dwg:
Liv. & Lon. & Globe . . $1,000

9. Woodland, dwg:
German American . . . $1,000

18. Vinton, stk mdse:
Thuringia $1,000

2. Vinton, gen'l mdse:
Greenwich $1,000

Losses under $500 . . . $53,688

Total Calif., S. F. ex $191,875

SAN FRANCISCO.

22. Brick mercantile bldg and conts, mdse, crockery, etc:

Alliance	$ 930
Commercial Union	1,500
Svea	743
Transatlantic	1,200
Helvetia	932
Orient	950
Fire Association	648
Milwaukee Mechanics	1,875
Magdeburg	1,296
Magdeburg, N. Y.	1,296
Atlas	1,296
Royal	648
Home Mutual	1,100
Ætna	653
Total	$15,067

23. Stock:
Hamburg-Bremen $625

12. Building:
Hamburg-Bremen $835

12. Contents bldg:
London & Lancashire . . $529

25. Frame dwg:
Ætna $522

20. Silverware:

British America	$1,250
Western	1,250

17. Smelting works and machy:

Thuringia	$ 940
London	900
Netherlands	1,600
Western	2,052

1. Chinese stock:
Transatlantic $550

29. Club bldg:
Sun $500

2. Building and conts:
North German $3,000

15. Stock cigars in fr bldg:
Palatine $800

8. Crockery and hardware:
Aachen & Munich . . . $1,800

Losses under $500 . . . $18,206

Total San Francisco $50,426

Total California . . $242,301

Total Pacific Coast $652,201

California and Coast Monthly Fire Insurance Losses.

California.

Month	1900	1899	1898
January	$ 102,190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter	$ 379,566	$ 839,995	$ 700,131
April	112,727	213,933	264,228
May	147,776	194,514	360,420
June	242,301	181,674	238,514
Second quarter	$ 502,804	$ 590,121	$ 863,162
First six months	$ 882,370	$1,430,116	$1,563,293

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623.315	374,338
First quarter	$ 829.087	$1,148,999	$1,083,831
April	226,303	363,568	439,286
May	370,050	300,274	516,901
June	652.201	337,283	520,881
Second quarter	$1,248,553	$1,001,125	$1,477,068
First six months	$2,077,640	$2,150,124	$2,560,899

Prescott, A. T., Conflagration.

(From Coast Review Extra.)

A press dispatch of July 15 says: "The greatest fire in the history of Arizona occurred last night, when the business portion of Prescott, Arizona, went up in flames. The fire started at 11:30 p. m., and by 4:30 a. m. had burned several business blocks of this mining town. Good work saved the greater part of the dwelling section."

All of blocks 1, 2, 7, 8 and 13, and parts of blocks C and 19, were destroyed.

There will be some salvage—but not much as a whole.

NET LINES IN BURNED DISTRICT.

Royal	$ 9,250
Queen	5,000
North British	6,000
Thuringia	5,100
Home	5,500
Phœnix, Hartford	27,000
Alliance	4,000
Ins. Co. North America	7,500

Commercial Union	11,600
Liverpool & London & Globe	68,350
Ætna	31,600
Pennsylvania	12,400
Union, Pa.	1,400
Sun	8,500
Lion	2,500
Imperial	7,500
London & Lancashire	1,500
Palatine	11,600
Traders	2,000
Phœnix, London	13,000
Providence-Washington	3,000
Pelican	2,500
American, Pa	2,500
Svea	1,000
Agricultural	1,000
Connecticut	2,100
National	16,000
Springfield	9,500
Phenix, Brooklyn	1,000
Hamburg-Bremen	1,200
Scottish Union	3,600
Hartford	27,500
Magdeburg	3,000
New Zealand	1,000
Norwich Union	1,500
Home Mutual	3,750
Union, London	4,150
Law Union & Crown	1,900
Victoria	500
Fireman's Fund	11,000
Manchester	1,250
Grand Total	$340,250

The Newcastle, Cal., Fire.

(From Coast Review Extra.)

NET LINES IN BURNED DISTRICT.

Home	$ 2,350
Phœnix, Hartford	500
Ins. Co. North America	1,700
American, Pa.	1,000
Svea	1,000
Alliance	400
Ætna	1,000
Phœnix, London	600
Pennsylvania	2,600
Union, Pa.	1,600
Northern	400
Lion	3,800
London & Lancashire	1,000
German-American	10,000
Boston	1,500
Hartford	2,000
Scottish Union	1,500
Norwich Union	1,500
Home Mutual	400
Merchants	500
Hamburg-Bremen	1,500
Manhattan	1,000
National, Hartford	1,150
Fireman's Fund	2,000
Total	$41,000

Annual Meeting of the Washington Insurance Association.

On the 13th inst. the Washington Insurance Association held its annual meeting at Seattle, at which were present representatives of the agents from the different sections of the state. Frank Hanford, the president of the association, called the meeting to order, and presided at the two sessions in an admirable manner. Messrs. Geo. W. Spencer and Herbert Folger, of the Washington advisory committee, were in Seattle at the time and received a cordial invitation to attend the meeting. They were most favorably impressed with the intelligent body of men representing the association, and the prompt and workmanlike manner in which they dispatched business. President Hanford and his associate officers were re-elected for the ensuing year.

Heat in Incandescent Lights.

The amount of heat given out by an ordinary incandescent lamp is greatly underrated in the popular mind. An ordinary sixteen-candle power lamp immersed in a quart of water will heat it to the boiling point in an hour. Celluloid in contact with a lamp bulb may be ignited in a few minutes, while silk shades close to the bulb are scorched in a few hours. In Boston last year an incandescent lamp, hanging by its cord against a wooden partition, gradually scorched and charred the wood until it burned a hole completely through it, and set fire to it.

Charlie Vedder, of the Equitable Life's Washington staff, will keep his weather eye out sharply for brush heaps hereafter, when cycling through his territory looking for good roads and good risks. Some days ago while skimming along a short cut old road bound for Spokane, he discovered in the middle of the road a brush heap just in time to skim around it: but the barbed wire fence strung across the road, just beyond, was unseen—and the crash was terrific. Charles will avoid short cut-offs and abandoned old roads for some time to come.

The Old Aetna.

The phrase, "a household name," truly applies to the Ætna Insurance Company of Hartford. For eighty-one years it has been expanding with the growth of the country—planting agencies everywhere. To-day it is the leading American fire insurance company, in assets and surplus, and has the record of paying the largest amount of fire losses in the United States.

The Ætna has over $13,000,000 assets, $4,000,000 capital, $5,157,615 net surplus, and $9,157,615 surplus as regards policyholders. No foreign branch nor other American company equals these figures.

Now, as everybody knows, last year was pre-eminently bad; but the Ætna increased its assets, its reinsurance reserve, the amount at risk, the surplus, and the premiums; and, moreover, the losses incurred and the expenses paid left a good margin on the year's transactions. While the average fire office was 5 per cent. to the bad, the Ætna was 5 per cent. to the good.

The Pacific department, under Boardman & Spencer, writing $281,384 premiums, incurred only 42 per cent. losses. The Ætna has a choice lot of business in this field, and a corps of agents second to none.

Cromer on Farmers' Mutual Fire Insurance.

The California Cultivator of Los Angeles, of June 15, contains a characteristic article in support of county mutuals or "farmers' co-operative insurance. The author is G. F. Cromer. The article is characteristic because it abounds in misrepresentations.

Here is a sample "gold brick":

"I have not the figures at hand, but 25 per cent. of the premiums collected pay all fire loss; 75 per cent. of these premiums is used for expense."

This fellow is speaking of fire insurance in the United States last year, where the stock companies which report to the New York insurance department incurred 68 per cent. losses, and paid $9,000,000 more for losses and expenses than they received in premiums.

Cromer also says: "According to the reports of the insurance commissioners for this state [California], $4,000,000 is sent out every year as fire insurance premiums. Surely this is all wrong; the figures that I have quoted show where a big saving can be effected."

And this ignoramus presumes to discuss fire insurance! Four millions sent out of the state every year—after paying (during the past five years) for losses and expenses a sum equal to the premium receipts! The country business in the state—the business to which the mutuals are restricted by law—has in the same period cost the stock companies more than the premium receipts.

Other Cromeresque statements are: "There are 2,000 of these mutuals in the Eastern states. They have about $10,000,000,000 worth of property insured, and their success is such that in some sections of the East the stock companies do scarcely any business." "If every property-holder in our country would make up his mind to adopt the co-operative method of fire insurance, in ten years from now there would not be a stock company in the United States." If they all would insure with mutuals altogether, then none would insure with stock companies. This is a brilliant thought, as well as an example of profound Cromeresque logic; but it is faulty, nevertheless, in that it allows ten years for everybody to become disgusted with insurance that does not insure. If everybody should insure with mutuals, the roar of discontent over unpaid claims would in a year or so end in laws prohibiting mutual fire insurance.

But we are not done with Cromer. He is as entertaining as Baron Munchausen. He says: "In Switzerland an insurance tax of thirty cents per thousand dollars pays *all* fire loss." One cannot but wonder how it is that the several prosperous Swiss fire insurance companies manage to get any business in a country where the state pays "all" fire losses. Baron Cromer is generous, however, for though he is conducting a farmers' mutual, he

champions state indemnity as follows: "We, in California, should have this state insurance, both for fire and life. The assessor can appraise [for fire and life] when he takes valuations. Two fire adjusters would be sufficient in the entire state of Callfornia."

Term Business in Fire Insurance.

Fire underwriting in the United States is not only demoralized as regards rates, but is confronted by various unfavorable conditions. Fires losses and expenses are increasing; term business is increasing; and hostile legislation, even that which is demonstrably injurious to the community, is being repeated in other states. It seems to have escaped remark that fire losses are merely keeping pace with the growth of the country: the premium income has been making no corresponding progress. Rates have been reduced, directly by specific reduction and indirectly by a large increase in term business.

We print a table on another page showing the term writings in 1885 and 1889, as reported to the New York insurance department. The percentage of term business has advanced in the fourteen years from 51 to 61.

A Hundred and Fifty Million Dollar Country.

Some years ago the yellow press made a great outcry over "a billion dollar congress." The quiet reply of the speaker of the house was, This is a billion dollar country.

There has been a great deal of talk about the increased fire losses in the United States. But the country is growing mightily, and electricity is being used more and more every day.

Insurancewise, we are a hundred and fifty million dollar country, as to property losses by fire and also as to fire premiums. Until recently, for several years, the country has been having an abnormally low loss experience. It is the present experience that is normal.

If underwriters will recognize this fact, no time will be lost in advancing rates to correspond with the loss experience of the past eighteen months. The rapid growth resulting from business prosperity, the wonderfully varied uses and general adoption of electricity for light and power, the numerous new inventions which affect values, unite in maintaining or increasing the present fire hazard.

What the actual loss by fire last year was in this country can be known only approximately. As the insurance paid was the largest since the Chicago fire, we must conclude that the property loss was the largest. The insurance paid in '99 was $95,000,000 or more. The property loss is double the insurance loss, in the West—and is probably nearly double in the whole country.

An Old Question.

Does a building burn up or down? Easy! If the fire begins at the bottom, the building burns up, and vice versa. See?

DEPARTMENT stores must be profitable, for they multiply and continue right along, and begin anew when they burn. We can't say they have increased the fire hazard. The moral hazard seems all right; but the physical hazard lacks one or two things of perfection. What a beautiful place is the department store for a promenade by the fire fiend. And the skylight openings and elevator shafts leave nothing to be desired from his majesty's point of view. But are these department stores very profitable? They pay smaller wages than other stores. And that means inferior and careless service, which adds to the fire hazard. Fire underwriters in the East have been obliged to raise the rates on department stores, after paying several total losses—a lesson which should not have been needed. San Francisco's principal department store is flourishing. It pays 2 per cent. interest rent, and paid a 42 per cent. dividend to the proprietors on last year's business.

THE fiftieth anniversary celebration of the National Life is being held at the home office in Vermont as we go to press.

Relative Term Business in 1885 and 1889.

MADE UP FROM NEW YORK INSURANCE REPORTS—TERM BUSINESS IS INCREASING.

	1885		1889	
	One year or less.	*More than one year.*	*One year or less.*	*More than one year.*
Ætna	$ 132,009,780	$ 156,596,217	$ 201,812,907	$ 330,201,126
American, N. J.	31,079,964	23,923,505	54,543,948	204,687,769
American, Pa.	59,140,237	34,744,502	79,770,056	97,017,181
Caledonian	.....	.....	88,909,489	91,144,246
Commercial Union	129,526,770	110,800,422	163,065,588	264,520,837
Continental	163,353,296	293,580,564	228,518,210	600,605,927
Connecticut	51,361,431	41,096,461	94,884,972	170,938,529
Fireman's Fund	38,429,547	20,892,686	82,219,361	118,420,232
Fire Association	100,455,916	159,652,268	137,610,940	226,817,334
German-American	179,568,664	154,431,651	209,552,210	434,396,542
German Freeport, Ill.	.....	.....	52,508,890	204,180,876
Germania	102,991,747	69,700,717	95,745,391	287,594,760
Hamburg-Bremen	55,315,919	27,422,110	66,313,991	69,769,194
Hanover	87,784,120	75,686,947	98,759,058	127,620,481
Hartford	118,520,010	159,516,430	361,064,849	561,935,721
Home	204,111,984	300,347,179	323,258,346	538,565,515
Imperial	64,637,511	37,055,829	75,932,858	87,896,505
Ins. Co. of North America	120,692,466	168,829,018	315,307,616	291,220,123
Lancashire	87,584,980	42,436,241	127,033,588	134,484,970
Liverpool & London & Globe	268,211,714	248,939,282	350,273,844	483,776,921
London & Lancashire	74,684,525	59,696,576	118,533,568	287,334,993
Manchester	.....	.....	88,523,859	103,749,968
National	29,574,178	21,301,912	146,695,819	195,584,485
New Hampshire	31,271,168	21,402,600	48,729,930	120,839,804
Niagara	102,362,425	75,020,676	89,318,829	180,092,459
Norwich Union	55,840,753	36,562,727	109,119,902	130,686,283
Northern	58,343,095	35,843,061	87,745,687	100,728,576
North British & Mercantile	113,696,530	117,043,841	142,978,834	239,982,239
Orient	32,651,721	21,696,817	66,470,026	100,401,338
Palatine	.....	.....	195,923,275	113,951,928
Pennsylvania	7,059,499	3,236,517	139,849,763	194,735,851
Phenix, Brooklyn	179,945,744	222,817,163	157,523,500	366,466,383
Phœnix, London	111,875,399	112,421,323	156,497,272	135,293,965
Phœnix, Hartford	88,956,004	128,007,427	177,985,425	198,120,049
Providence-Washington	28,540,605	26,980,652	72,882,428	74,200,238
Queen	90,568,954	81,913,934	112,682,251	182,545,038
Royal	181,187,238	175,455,721	281,268,897	510,524,472
Scottish Union & National	38,725,262	11,572,318	138,868,903	266,849,351
Springfield	65,285,222	101,909,917	110,919,949	171,146,392
St. Paul F. & M.	.....	.....	58,469,945	90,365,365
Sun	71,852,802	134,635,432	89,607,092	216,024,613
Westchester	48,853,665	58,200,352	76,965,247	145,500,982
Western, Toronto	44,262,636	18,208,462	113,025,140	89,703,959
Totals	$3,450,313,481	$3,598,580,457	$5,987,671,653	$9,540,642,620
Total amount written in 1885	$7,048,893,938	Total amount written in 1899		$15,528,314,273
Term percentage	51.51	Term percentage		61.44

Fire Losses in the First Six Months of 1900.

It is known that the fire losses in this country during the half-year ending June 30 is the largest ever experienced in the first six months. A fairly correct idea of this amount can be formed from the insurance loss totals which will soon be reported to the Georgia insurance department.

It appears probable that the American fire losses in the six months total about $95,000,000, against $80,000,000 in the corresponding months of the previous year. Our estimates are larger than those of Eastern contemporaries, and are based on a comparison of property loss estimates and official insurance loss figures.

The Addison Mill Fire at Tacoma.

LETTER FROM CHIEF POYNS.

Editor The Coast Review:

In reply to the statement of Addison Mill fire made in Coast Review in June:

When the fire department arrived at the mill we were told by the foreman of the mill that the fire was out, but he wanted the department to investigate before the fans were started up again. I proceeded to investigate: It was found that they had two dry kilns—one small kiln and one large one. The fire had been in the small one and was out in this kiln. The steam had been turned on in this kiln, but had been turned off some time before the department arrived, as the employes of the mill had been working with the fire some twenty minutes before sending in an alarm. The doors of the kiln were opened when the department arrived, and there was no steam in the kiln. I asked the foreman of the mill if there had been any fire in the large kiln, and he said no, and said all the fire there was had been in the small kiln. After investigating I found that the fire was out in the small kiln, and the foreman insisted that there had been no fire except in this kiln. He said he would start the fan before the department left, in case there might be a spark left somewhere. He started the fan, and immediately a light was noticed in the other large kiln. I ordered him to shut off the fan, which had only made a few turns, and told him to turn on the steam in this kiln, as the steam had not previously been turned on in this kiln, and at the same time water was ordered turned on through the line of hose the department had already laid in. As soon as water came through the nozzle the door to the large kiln was raised to get the stream on the fire. About the time the water got fairly running good this line of hose burst. The department was getting in several other lines of hose as fast as possible, but inside of thirty seconds the entire kiln was on fire. It seemed to start like an explosion and was all over the kiln at once. As the kilns have 160 degrees of heat in them for drying purposes a fire will spread all over very quick.

The fact is the fire started in a place in the mill where there was not supposed to be any fire; and after the fire was discovered the department had water on the fire in less than one minute, and in less than four minutes four streams of water were playing on the fire. The engines were all connected to the hydrants ready for work before the fire was finally discovered, notwithstanding the employes had claimed the fire was out.

It was stated by your paper that the entire plant burned. The fact is the building that burned contained one dry kiln 25x50 feet, one dry kiln 25x100 feet, and a shed covering the boiler and engine and three planers. The whole building that burned was about 80x100 feet and one story high. The department saved the main factory, which stood about thirty feet from the burned part, and was 100x125 feet and two stories high, full of machinery and stock. As they make sash doors and all kinds of lumber this building was insured for $8,000. The building and dry kilns that burned were insured for $3,000, and the loss adjusted and paid was $2,800.

The fire department was highly praised by the general public for saving the near adjoining property.

Very respectfully,

J. C. POYNS,
Chief Tacoma Fire Department.

MARINE.—Lake Superior underwriters decline to write on stranded logs along the banks of streams. The logs are dry, and there have been fires along the banks.

THE LANCASHIRE has housed its Canadian head office in a fine new office structure in Toronto. The building has five stories with fifty feet frontage on two of Toronto's principal streets. It was completed on June 1 on property purchased by the company about a year ago.

MARINE.—Insurance of prospective profits against loss by reason of accidents or disaster is the latest marine wrinkle on the lakes this season. Lake vessels must be out of service one week before being entitled to payment. A fixed amount each day is to be paid after the one week, so long as the ship is disabled. Lloyds of London are the underwriters.

LOCAL AGENTS ON OVERHEAD WRITING.—The Wisconsin Association of Locals voted to employ a salaried man to increase membership, and adopted the following resolution at its recent annual meeting:

Resolved, That wherever a policy is issued by any company in the territory covered by the license of an agent of said company, and the same shall come to the knowledge of any member of this association, it shall be the duty of such member to immediately report the same to the president or secretary of this association, and such officer shall forthwith request the cancellation of such policy or policies and that the same be written and signed by a local agent having jurisdiction.

Casualty Notes.

THE North American, formerly assessment, has ventured into California.

PLATE-GLASS rates in Chicago have been raised from 2½ to 3 per cent. On some streets the rate will be 3½.

NINETY THOUSAND dollars will be distributed among the creditors of the late lamented cut rate Guarantors Liability and Guarantors Finance of Philadelphia.

THE United States Fidelity and Guaranty Company, Baltimore, of which Paul M. Nippert is manager for this territory, has added burglary insurance to its business.

TEN persons attending the Republican convention at Philadelphia took a plunge through space in a falling elevator at the Walton hotel, and five of them were seriously injured. The crash of breaking glass and splintering timbers resounded through the corridors of the hotel, where a great crowd had assembled to await the results of the New York caucus, and there was a mad scramble for the street and places of safety.

A KANSAS machinist, Bailey by name, worked the Union Casualty one time too many. He died in fact from overworking the accident companies. He drew several thousand dollars before the fourth of a unique series of accidents caused his death. The first shooting netted him $2,400. He had insured all round for a final clean up of several thousand dollars. Blood-poisoning, caused by the self-inflicted wound, interfered, however, and death ensued.

THE total number of casualties to persons on account of railway accidents in the United States last year was 51,743, the number of persons killed being 7,123, and the number injured 44,620. The number of passengers killed during the year was 239, an increase of 18, and the number injured 3,442, an increase of 497, or one passenger was killed for every 2,189,023 carried, and one injured for every 151,793 carried. Of railway employes, 2,210 were killed and 34,923 were injured during the year.

THE International Association of Accident Underwriters held their thirteenth convention at Kaye's Park, Wis., June 25, 27. Sixty delegates were present. The following officers were elected: President, Edward Trevott; vice-president, Franklin J. Moore; secretary, Leonard McNeil; treasurer, H. N. Kingsbury.

IT HAS been charged that the car which ran off the track, and tumbled into the ravine below on July 4, near Tacoma, was out of order. On the other hand, eye-witnesses say the car was running at the rate of fifty miles an hour when it reached the bridge. The accident is accountable for forty-three deaths, with a possible addition of eight.

THE PREFERRED ACCIDENT INSURANCE COMPANY has placed in the hands of its agents the "Universal Health Policy," which will hereafter be issued by that company for a premium of $10 per year. This new policy, issued to any applicant between the ages of 18 and 60, rated "preferred," "ordinary" or "medium," covers twenty-seven diseases, and in addition pays $2500 for permanent paralysis or for the loss of sight by disease. The weekly indemnity of $25 is limited to twenty-six weeks. The following diseases are covered by the policy: Pneumonia, pleurisy, peritonitis, apoplexy, appendicitis, acute meningitis, Asiatic cholera, epilepsy, diphtheria, diabetes, erysipelas, tetanus, mumps, typhlitis, typhoid, scarlet fever, scarlatina, typhus fever, measles, smallpox, varioloid, tumor, carbuncle, boils, hydrophobia, chicken pox and cerebro-spinal meningitis.

ROUGH ON OUR CONTEMPORARIES.—The new order of the postoffice department, limiting the number of sample copies to the number of actual subscribers, is pretty hard on some insurance journals. With 50 subscribers and 50 sample copies, a circulation of only 100 copies is now possible. But after all that makes no difference with the average chump who dispenses advertising "patronage."

LOUISIANA now has a valued policy law. Losses and premium rates will increase in Louisiana.

Original Advocacy of Mutual Fire Insurance

Whether the blower be the editor of the North Yakima Republic, or be D. W. Clark, county agent for the new Pioneer Mutual Insurance Association, matters naught; but his little wind-bag of falsehood must be punctured.

"Since the failure of several 'old line' companies several years ago, the farmers have generally carried their own risk." The old line companies referred to exist in the imagination of the writer. The only regular old line company in this field which failed, and was unable to reinsure, had no farmers' risks in Washington. Farmers and others who insure with wildcats must expect to be bitten by both mutuals and so-called stock companies. They are fools indeed when they prefer insurance in companies without even the pretence of paid-up capital. Occasionally, companies with capital stock fail, but as a rule they reinsure as soon as impaired, and it is the stockholder and not the policyholder that loses.

The mutual plan, according to the Republic, "commends itself because it has successfully furnished fire insurance in the Eastern states and in Oregon and California [!] for many years on about one-third the cost of 'old line' companies, and because *they never fail*, and the reason they do not fail is, there is no chance for its officers to profit by failure, and there is every incentive to pay its losses and thus perpetuate its existence."

Well, did you ever! Doesn't that frost you? "They never fail." And yet the 1899 Coast Review Chart contained a page, in fine nonpareil type, of the names of fire mutuals which had failed in the past few years, 166 altogether, not including the more numerous failures of county and township mutuals too insignificant to attract notice. Why, in Missouri alone, eighteen county and township mutuals "busted" last year.

What clear logic has this North Yakiman's reasoning! The mutuals are immortal, not because they select the best risks and have few losses, but because there is no chance for the officers to profit by failure! Now let the officers of the joint stock companies hang their diminished heads in shame! The secret of the occasional failure or reinsurance of a joint stock company is out at last. Its officers, according to the North Yaki-man, "profit by failure," though they lose their easy jobs and "extravagant" salaries.

If these quotations are entertaining, what shall be said of the assertion that mutuals have been in existence in California for *many* years, though the law authorizing them was passed by the legislature three years ago? The salaried officers of these little mutuals are forced to misrepresent stock fire insurance.

Accident Insurance in Germany.

The number of new accidents compensated in each year from 1886 to 1898 under the accident insurance laws of Germany and the nature of their results are shown by the following table. As in prior years, allowance must be made for the fact that some million and a half persons employed both in industry and agriculture are counted twice over. The figures also include from four to five millions of persons engaged in agriculture on their own account as farmers, proprietors, etc., etc.

Year	Death	Permanent Disablement Total	Permanent Disablement Partial	Temporary Disablement	Total New Accidents Compensated
1886	2,716	1,778	3,961	2,085	10,540
1887	3,270	3,116	8,462	2,204	17,102
1888	3,645	2,203	11,023	4,186	21,057
1889	5,185	2,882	16,337	6,615	31,019
1890	5,958	2,681	22,615	10,166	41,420
1891	6,346	2,561	27,788	13,812	50,507
1892	5,811	2,640	30,569	15,807	54,827
1893	6,245	2,487	36,236	16,906	61,874
1894	6,250	1,752	38,952	21,723	68,677
1895	6,335	1,668	40,527	25,937	74,467
1896	6,989	1,524	44,373	32,386	85,272
1897	7,287	1,452	46,489	35,943	91,171
1898	7,848	1,109	47,764	40,053	96,774
		PER 1,000 INSURED.			
1886	0.73	0.48	1.06	0.56	2.83
1887	0.79	0.77	2.05	0.54	4.15
1888	0.35	0.21	1.07	0.41	2.04
1889	0.39	0.22	1.22	0.49	2.32
1890	0.44	0.20	1.66	0.74	3.04
1891	0.35	0.14	1.54	0.77	2.80
1892	0.32	0.15	1.69	0.88	3.04
1893	0.34	0.14	2.00	0.93	3.41
1894	0.34	0.10	2.14	1.20	3.78
1895	0.35	0.09	2.20	1.41	4.05
1896	0.39	0.09	2.52	1.84	4.84
1897	0.41	0.08	2.59	2.00	5.08
1898	0.43	0.06	2.62	2.19	5.30

Then and Now.

In the last year of President Winston's management, 1884, the Mutual Life wrote $34,687,789 new business. The percentage of lapses to new business was 18.47. The percentage of outstanding insurance to total American outstanding business was 18.80.

In 1894, under President McCurdy's management, the amount written was $211,551,887. The percentage of lapses to new business was 29.72. But the percentage of insurance outstanding to total American outstanding had fallen a trifle, being only 18.35.

In 1899 the amount written was $169,246,871. The percentage of lapses was 25.65 The percentage of insurance outstanding to total American outstanding business had fallen to 16.75. These figures include the immense amount of foreign business transacted under the present management. Under President Winston the Mutual Life wrote no foreign business.

Great Wharf and Ship Fire.

The fire on the piers of the North German Lloyd S. S. line at Hoboken, N. J., June 30, caused a property loss of about $7,000,000. The insurance loss will without doubt exceed $5,000,000. The three immense piers of the German line were burned to the water's ripple. The Thingvalla pier and that of the Hamburg-American pier adjoining are in ruins. Four large warehouses well filled with freight entransit were also wrecked. Of the four great ocean liners tied up to the piers at the outbreak of the fire, but one was rescued, the Kaiser Wilhelm. Of the other three, two at least, the Main and the Saale are at the bottom of the river, total wrecks, while it is conjectured that the damages to the third, the Bremen, can be repaired. The Hamburg-American liner, Phœnicia, which had just begun unloading, was badly damaged before the tugs could get her away from the pier. Late advices places the number of lives lost by fire or drowning at 250. The origin of the fire is attributed to spontaneous combustion in the baled cotton that was piled on one of the piers awaiting shipment. The cotton was piled abreast of a very large consignment of whiskey, some 700 barrels. The flames from the burning cotton spread out through the barrels of whiskey and the fire in a few seconds time was beyond control and became a conflagration.

The fire at Hoboken recalls the great dock fire which occurred at Bremen several years ago. The origin of that fire was also spontaneous combustion in cotton bales. A great quantity of the staple had been unloaded from steamers on the piers in close proximity to where a great quantity of kerosene had been piled up. The property loss and loss of life recorded was far beyond the extraordinary mark and much greater than that reported at Hoboken.

These mysterious cotton fires occur frequently. Some theorize that the matches the negro roustabouts carry in their kinky hair is responsible for many of the fires. The most generally accepted theory, however, is that they are caused by spontaneous combustion.

Chips.

—Louisiana has enacted an anti-compact law.

—Admiral Philip, U. S. N. commander of the Brooklyn Navy Yard at time of death, carried $20,000 of insurance on his life with the Equitable.

—Vice-President J. B. Levison of the Fireman's Fund goes to Europe on August 6, on a business trip. Incidentally he will visit the Paris show. *Bon voyage.*

—The July quarterly meeting of the San Francisco Life Underwriters Association, has been postponed on account of summer jaunts in the country by a large number of the members.

—Gasoline Fire.—A Berkeley, Cal., gasoline range on which the regular repairer was at work, exploded in the early morning of June 30. The Driggs stock, consisting largely of gasoline ranges and oil stoves, was gutted. A tailor store next door was badly damaged, and the upper part of the Wright block was flooded with water. The repairer was blown through a doorway and badly burned.

—After all, Mooney's idea of a reinsurance fund was not so bad. He was not going to reinsure any of his risks. Therefore why should he maintain a reinsurance reserve? It does not seem to have occurred to his critics to inquire concerning the "unearned premium" liability of the Builders Ins. Co. of 1867. Even the then editor of the Coast Review, in 1873, Mr. Riley, referring to this case, said: Companies are "requested" by law to keep "a reinsurance fund."

—G. F. Wink, state agent of the Bankers Life of Des Moines, has fitted up offices for state headquarters at 14 McAllister street.

—The firm of Wilson and Slocum, Northport, Wash., has dissolved. The partners divided the companies in the agency and will hereafter work in single harness.

—Arson.—John Hiltel, Calistoga, Cal., is in jail at Napa, charged with setting fire to his winery and home. The complaint was sworn to by his son. There was $1,400 insurance on the property.

—Charles W. Billings, an agent in North Pomona, Cal., was caught by a freight train on the railroad trestle, near Pomona, while homeward bound from Los Angeles, and was literally cut to pieces.

—For the first time a list of company premiums in the Pacific West, exceeding $100,000, is printed. Of course, the Coast Review is the original printer. You will find this interesting table elsewhere in this number. It should be remembered that some of the company figures include territory not included in the Pacific department.

—The Santa Clara County Fire Insurance Company of San Jose, Cal., has filed articles of incorporation. The directors for the first year are B. G. Hurlbert, John Robertson, H. J. Ball, S. P. Saunders, E. T. Pettit, R. M. Mantz, J. E. Abbott, F. M. Reighter and F. H. Babb. This is a farmer's mutual affair that is destined to become a wonder, in more ways than the wind up. Only selected house risks on farm property will be accepted. Barns, dryers, hay-warehouses, outbuildings and other good burners will be given to the stock companies.

—The San Diego city council has under consideration a water ordinance which in substance proposes to substitute hydrants belonging to the San Diego Water Company for those of the United Water Supply Company. This means, if carried into effect, a service of twenty hydrants in the business portion of the city with only a 50,000 gallon tank. It will be necessary to cut off an unlimited service, with a much higher pressure. Property-owners and citizens generally are opposing the proposed ordinance. One of the strongest arguments used by the latter against its adoption is the great risk the city would be subjected to in the congested district, in the event of a big fire.

—If seven insurance journals, why not eight?

—Died.—Wm. A. Scott, broker, San Francisco, June 20.

—Denver.—A visitor, O. S. Wells, secretary of the Ohio Farmers, died suddenly, June 27.

—Oregon Deposit.—The Glens Falls deposited $50,000 in securities with the state treasurer of Oregon on June 22.

—Manager W. H. Cunningham of the Fire Association, of Chicago, has been visiting Mexico, and is much improved in health.

—The semi-annual statement of the Home of New York shows $12,882,086 assets, $4,419,734 premium reserve, and $4,797,816 net surplus. In all three items gains have been made since January 1.

—Walker Dwelling Fire in Salt Lake.—On July 17 the Walker dwelling was nearly destroyed by fire. The loss was at least 60 per cent. of the insurance, which was as follows:

Milwaukee Mechanics	$ 5,000
National, Hartford	5,000
Caledonian	2,500
American, N. J	2,500
Total	$15,000

—Sydney, Australia.—A correspondent writes: "Business is awfully quiet here, and although we are fairly free from any *big* fires, there is not much money being made. The bubonic plague has seriously affected the commercial interests of the port. We are now rapidly stamping the plague out, and with the resumption of a large part of the wharfage frontage by the government we shall in a short time have a port worthy of our beautiful harbor."

—Convention of Mutuals.—A "state convention" of all the county mutuals of California was held in Los Angeles on June 20. Delegates were present "from as far north as Sonoma." Officers were chosen for the ensuing year as follows: W. A. Beckel, Santa Ana, president; S. D. Mork, Paso Robles, vice-president; G. F. Cromer, Pomona, secretary; H. Gregory, Santa Rosa, treasurer. Cromer, whose knowledge of fire insurance is of fearful and wonderful degree, appears to have been the leading spirit. N. W. Blanchard, vice-president of the Ventura Mutual, said that while he knew nothing of farmers' mutuals, he was satisfied that they were all right. The convention was not an enthusiastic affair.

—Manager A. M. Shields of the Equitable Life is spending a part of his vacation at Coronado.

—Signers to the "Agreement" have not yet exceeded seventy. The outlook is not encouraging.

—The Hartford Fire has reinsured the outstanding risks of the Merchants of Providence, R. I.

—The Chicago Guaranty Fund Life Society, an assessment society sixteen years old, is preparing to reinsure.

—The Victoria has discontinued writing in the smaller cities of the east, owing to the inadequacy of present rates.

—The Northwestern Mutual Life reports the largest amount of new business written during the first six months of any year in the history of the company.

—Los Angeles.—The city ordinance forbidding the drilling of oil wells within a limit of 1,600 feet from Westlake and Sunset parks has been sustained by Superior Judge Smith.

—Geo. W. Spencer, of Boardman & Spencer of the Ætna, has just returned from an extended trip through the Northwest, having visited Puget Sound, western and eastern British Columbia, and points in Montana and Utah.

—Clarence M. Smith, general agent of the Northwestern Mutual Life, is at Milwaukee, in attendance at the annual meeting of the company. Also Dr. T. Nichols, manager of the southern California district agency of the same company.

—Manager Rudolph Herold, Jr., of the Hamburg-Bremen, left on the 15th inst. for a two weeks' trip through the Pacific Northwest. Mr. Herold will visit the principal cities in that field.

—A Curiosity.—A horse snow-shoe is a real curiosity, which may be peculiar to the mountain districts of the Coast. The first horse snow-shoe the writer ever saw was brought down from Plumas county, the other day, by Adjuster Calvert Meade. It is now on exhibition at his office. The snow-shoe is a large iron disk, with perforations for the "corks," and with an iron strap to be bolted over the foot. With these shoes the stage horses make fair time over snow, either hard or "balling," when without them the roads would be impassable.

—You will find it in the Coast Review Chart.

—Manager Geo. D. Dornin has returned from Honolulu.

—The Buckeye lumber mill near Spokane burned July 13.

—"Money talks"—so does whisky—but work makes the world go.

—We print elsewhere the new electrical ordinance of San Francisco.

—The sudden exit of the Eastern Counties Fire of Hull, Eng., is predicted.

—Eugene Harbeck left an estate valued at $150,000, of which $60,000 was life insurance.

—Special Agent H. H. Smith of the Catton, Bell & Co. agency has just returned from a trip into Montana and Utah.

—Gasoline Fire.—An explosion of gasoline in Sacramento caused the destruction of a dwelling and the death of an infant, on July 11.

—Out of $508,750 death claims paid in cash by the Provident Savings from October 1, 1899, to April 1, 1900, to the beneficiaries of deceased policyholders, $17,000 was paid in California.

—The new advertisement of the Fireman's Fund on the back cover has doubtless attracted your attention. And doubtless furthermore you will agree with us that its very plainness is more attractive than the pictorially ornamented former page.

—Resident Secretary Chas. D. Haven of the Liverpool & London & Globe is spending his vacation in southern California. He will return on the first of August, when Col. Kinne, the assistant secretary of the Pacific department, will hie himself to his usual summer haunts on the shores of beautiful Lake Tahoe.

—British Columbia.—A. H. Ellis, manager of the Shanghai branch of the Manufacturers' Insurance Company of Canada, arrived in Victoria from China on June 27. General Agent George W. Spencer and Special Agent W. L. Gazzam of the Ætna returned to Victoria from the Kootenay district on June 28. While in Nelson the Ætna officials established a local agency and placed H. R. Cameron in charge. While several Vancouver agents were on a tour of inspection in Kaslo, last month, a Chinese laundry fire gave Chief Garland a fine opportunity to exhibit the efficiency of his department. The fire was put out in short order.

Castle Crags Hotel Burned!

This morning at 4 o'clock the fashionable summer hotel, The Castle Crags, in Shasta county, Cal., caught fire and was burned to the ground. The destruction, according to present brief accounts, was total. The property belonged to the Pacific Improvement Company. The fire is believed to have started in the laundry.

The insurance was placed by Mann & Wilson as follows:

Alliance	$ 5,000
Aachen & Munich	1,500
Ætna	2,500
Commercial Union	5,000
Connecticut	2,500
German-American	5,000
Greenwich	2,000
Hartford	5,000
Home	6,500
Hanover	1,250
Imperial	3,000
Liverpool & London & Globe	8,750
Lancashire	8,000
Law Union & Crown	2,500
Norwich Union	1,500
North British	4,000
Providence-Washington	2,500
Pennsylvania	3,500
Phœnix, London	5,000
Palatine	4,000
Phœnix, Hartford	2,500
Royal	5,000
Royal Exchange	2,500
Sun	4,500
Scottish Union	3,000
Thuringia	2,500
Transatlantic	1,500
Union, London	2,500
	$103,000

The foregoing, it should be borne in mind, are not the net figures carried by the several companies.

—All the Norwalk's Western and Coast business has been reinsured in the London & Lancashire; the Eastern risks have been reinsured in the Orient. It is understood that the Norwalk will be consolidated with the Orient.

—The Western of Toronto will increase its cash capital to $2,000,000.

Dissolution of the Firm of Edwards & Conroy.

L. B. EDWARDS RESIGNS THE ASSOCIATE MANAGEMENT, AND IS SUCCEEDED BY THOS. J. CONROY AS MANAGER, WITH GEO. W. BROOKS AS ASSISTANT MANAGER.

Yesterday, July 19, the firm of Edwards & Conroy, associate managers, was dissolved by the resignation of L. B. Edwards. Thos. J. Conroy has been appointed manager, with Geo. W. Brooks as assistant manager as heretofore.

This change has been made as the result of the visit of United States Manager Geo. S. A. Young of the Manchester, who is now in the city. The motives prompting this change are purely of a business nature. The relations between all parties concerned are of the most amicable character. Mr. Edwards, as we are informed, is to remain with the companies in another capacity.

The companies composing the department of which Mr. Conroy has been appointed manager are the Manchester, Caledonian, American of Newark and the American of New York.

Mutual Life Ins. Co. and California Ins. Dept. at Loggerheads.

There is a difference of opinion between the California general agency of the Mutual Life Insurance Company and the California insurance department. The particulars are not yet public, but it transpires that the commissioner objects to something strenuously—to the company's bond perhaps—and has laid down the law as he understands it, to the disadvantage of the California general agency. We are prepared to say, on authority, that the company's license has not been revoked, and that it is still writing business in the state; but it is darkly hinted that the company has been or will be prohibited from writing new business in the state until the commissioner's objections have been satisfied. It is to be hoped that peace will speedily be declared.

—Manager Devlin of the Atlas is in Montana.

—The Westchester's semi-annual statement shows a nominal decline in net surplus.

—F. J. Alex. Mayer, state agent of the Fire Association of Philadelphia for Oregon, is in town.

—Thornton Chase, superintendent of agencies for the Union Mutual Life in the Western field, is visiting San Francisco.

—Thos. B. Bell, of London, formerly manager of the Lion Fire, is dead. He resigned his position last year on account of bronchial troubles.

—The Occidental Fire is somewhat elusive. By the way, J. H. Richards is not connected with this company, reports in local prints to the contrary notwithstanding.

—The Miles City wool warehouse loss occurred on June 30—not on July 1, as first reported. We therefore gathered the figures after the advance sheet was out. Two other offices were not able to give their figures on the risk in the absence of advices.

—D. F. Sullivan, who recently resigned the general agency of the Pacific Mutual Life for southern California, is now associated with the San Francisco office of the Travelers Insurance Co., as special executive agent. Mr. Sullivan's well known ability and experience as a ilfe and accident man is a valuable acquisition to the Travelers forces on the Coast and will add materially to its large increase of business this year.

—The Continental's semi-annual statement presents the following totals: Assets, $10,013,940; net surplus, $4,087,855; reinsurance reserve, $4,087,128; reserve for losses in process of adjustment, $345,387; reserve for commissions, taxes, etc., $193,569; reserve for contingencies, $300,000; surplus to policyholders, $5,087,855. Since January 1 the assets have gained over $200,000, and the net surplus and reinsurance reserve have also gained.

—San Francisco Landmark.—Directly back of the Pacific Mutual building another of San Francisco's old landmarks is fast disappearing. In the early fifties the water of the bay came to the front door of the building, and passengers on arrival from Panama were landed there in small boats. It was then the office of the Pacific Mail Steamship Co., and A. B. Forbes, now general agent for the Mutual Life of New York, was the agent.

—This is our Midsummer Number.

—Manager Watt has returned from his Eastern trip.

—H. McD. Spencer, of the Phenix of Brooklyn, is at Vancouver, B. C.

—The Travelers has withdrawn its special combination accident policy.

—It is probable that the graded commission plan will be tried in the East.

—June was the "hottest month" in many years. And July already has an equally large sum to its credit.

—Paul C. Bates, Northwest special agent for the Catton, Bell & Co. agency, has been down upon a hasty visit to the head office in San Francisco.

—A. M. Shields of San Francisco leads the personal writers for the first five months of 1900, in addition to keeping his agency in sixth place.—Equitable News.

—The Orient general agency for this Coast has been placed with Col. Wm. Macdonald, the transfer to take place on August 1. The Orient, it will be recalled, was recently bought by the London & Lancashire.

—The Prescott fire, together with Newcastle, San Francisco and other fair-sized losses, has doubtless swept away the remainder of the favorable difference of $400,000 as compared with losses to date last year.

—Fire Underwriters' Inspection Bureau.—The report of the Fire Underwriters' Inspection Bureau for the six months ending June 30, 1900, shows a total of 6,486 changes secured. The number of buildings inspected, including 83 buildings in course of construction, was 14,942. The special hazard surveys published number 97; the electrical inspections, 1,563. Among other items in the bureau's report are—

Wooden ash-barrels removed	1,038
Chimneys repaired and extended	451
Defective ranges, etc., repaired	211
Dangerous lights abolished	103
Wooden candlesticks removed	131
Electrical changes	986
Cloth lining removed	13
Wooden spittoons removed	75
Gasoline stoves abolished	13

Many other changes were made, bringing up the total to sixty-four-eighty-six. We firmly believe that the work accomplished by this bureau has much to do with the remarkably light fire loss of San Francisco.

—The Illinois state board has reorganized on a Union basis.

—The city council of Salem, Ore., has voted down the proposition to increase the city's fire department's hose supply with 600 feet of new hose.

—New type was used in printing our legal digest this month. It is the design to ultimately print the Coast Review from this clean old style type.

—Chief Inspector Porter, of the Fire Underwriters' Inspection Bureau, issued the usual timely Fourth of July warning to property-owners. These printed recommendations have done a great deal of good, and the most prudent man is reminded of some danger from fireworks which he has probably overlooked.

—We are under the impression that the writer first brought into use the phrase "Insurance that Insures." He afterwards placed it on the cover and title page of the Coast Review. It still remains on the first or title page. "Devoted to all kinds of insurance that insures." The occasion of the coining of the phrase was the failure of an assessment company.

—The Worm Turns.—The farmers who went into partnership with the Farmers Mutual Hail Association won't do it again very soon, as it has been a source of annoyance for several months (says the Herald, of Wayne, Neb.) This they discovered when they were called upon to pay outrageous rates, which they refused to do. The farmers have begun to feel that they have been the victims of a set of plunderers.

—The story of Mooney's San Francisco Builders Insurance Company is an amusing chapter in the history of fire insurance in this field. It will be read, as printed elsewhere, for the first time by nearly all our readers. Don't fail to read it. Mooney's "unbought advice," printed in a San Francisco paper of July 6, 1867, was a "foine" advertisement for the anti-trust and doomed to bust Builders Ins. Co. Our readers, we are sure, will thank us for dragging this story forth from the dusty garret of the past. Mooney's patriotic address is appropriate to the season. We read, with some assurance for the future, that the country was then, as now, in great danger, going to the demnition bow-wows, with dragon monopolies in waiting. Salvation depended on the success of the party out of office.

—Wardner, Idaho, will increase the hose supply of its fire department by the purchase of 1,000 feet of new hose.

—Royal Ins. Co.—At the recent annual meeting the report for 1899 showed $10,132,765 fire premiums and $6,315,280 losses. The total funds of the company amount to $48,614,425.

—The automobile will affect the bicycle business to some extent. Automobile parties on good country roads will be more popular than bicycle club runs.

—When Fremont was governor of Arizona he vetoed a valued policy bill, with excellent arguments against the measure. We have seen the veto message in print, but cannot now find a copy. If any of our readers have a copy, we shall be greatly obliged for the loan of the same.

—No Trust.—Insurance Commissioner Stevens of Michigan says: "The price of insurance can not be regulated by supply and demand. I believe that when the people thoroughly understand the objects, methods and benefits resulting from insurance organizations there will be less unreasoning prejudice and bogie cry of trust against insurance companies, resulting in anti-compact and valued policy laws."

—The "twentieth century combination accident policy" of the Ætna Life is attracting attention. It provides double benefits for railroad, streetcar, bicycle, burning building, elevator and steamboat accidents. The weekly indemnity is payable every two months during disability, until payments equal the full principal sum assured. Provision is made for sunstroke, freezing, assaults, asphyxiation, injuries without external marks, etc.

—The Union Mutual, as usual, headed the procession in Maine, its home state, in 1899, with 1,999 policies issued and $2,013,101 in amount. None of the giants is close enough to this business to make a good second. The number of policies combined issued by the New York and the Mutual of New York was 1161; by the New York and the Equitable, combined 1355; by the Mutual and Equitable, combined 1662; while the combined issue of the three giants exceeds that of the Union Mutual in Maine by but 10 policies. In amount combined, the New York and the Mutual of New York wrote $1,942,475, as against the Union Mutual's $2,013,101. Home state evidence is strong evidence on the side of the Union Mutual.

—Vice-President Faymonville of the Fireman's Fund is in Chicago.

—The Manhattan Fire has reinsured the Western risks of the Erie of Buffalo.

—These Extras will be sent to regular subscribers, on request, without extra charge.

—General Manager Digby Johnson of the Lancashire is in New York. He visited this country last year.

—At the big conference meeting in New York, June 21, of 260 companies invited to attend, 89 were present.

—The National of Hartford has reinsured the Artisans of Pittsburg. The Artisans, which was slightly impaired, will retire.

—Manager Herbert Folger of the Phœnix of Hartford and the New Hampshire Fire, is visiting the Pacific Northwest and will be absent several weeks.

—A. G. McIlwaine, Jr., has been elected president of the Orient. Chas. E. Dox, of Atlana, has been elected secretary. A London & Lancashire special agent has been elected superintendent of agencies.

—The Pacific department of the Phœnix of Hartford and the New Hampshire Fire will remove to 220 Sansome street about September 1. The new offices will be larger and will have an entrance level with the street.

—The Southern and Eastern departments of the Lancashire have been consolidated in the interest of economy. Milton Dargan of the Southern department has been appointed manager, succeeding Edward Litchfield, who has resigned. Manager Dargan has long been recognized as one of the foremost of American fire underwriters. The Lancashire has been very successful in the United States. and to this success Managers Mann & Wilson of the Pacific department have contributed a liberal share.

—In the June Coast Review we presented totals which show that, as compared with the corresponding months of last year, Arizona, Montana, Washington and Oregon losses have increased. The total for the Coast is less by a good round sum, but the reduction has been in California, and not in the remainder of the Coast. Losses have been remarkably light in San Francisco and elsewhere in the state up to the present writing. California losses are $600,000 less than in the first five months of 1899.

—The Pacific department of the Pennsylvania will soon issue a special anniversary number of Short Rates, containing portraits, special articles and a review. Editor Osborn is occupying all his spare time on the forthcoming number.

—Non-Unionists to Organize.—A committee representing the German of Freeport, Security of New Haven, Germania of New York and American of Newark, will try to organize the non-union companies in the Western Union territory and establish a rating organization of their own.

—Insurance companies pay losses constantly that they believe to be incendiary, but knowing the prejudice against them, they resist very few and compromise the loss, preferring to recoup from the honest people rather than have the annoyance and failure of a lawsuit or criminal proceedings.—Ins. Com. Stevens, Mich.

—Co-insurance Clause.—The National Board has proposed a clause which may meet the requirements of the anti-coinsurance laws. The clause begins: "In consideration of the reduced rate of premium . . . it is stipulated that," etc. It is provided that if the claim on any item for loss shall not exceed 5 per cent. of the total insurance on such item, no special inventory or appraisement of the undamaged property shall be required.

—Bloomington Fire.—Five business blocks in the center of the prosperous little city of Bloomington, Ill., were destroyed by fire, June 18. A high wind was blowing when the fire broke out at midnight. Sixty buildings were burned. Nearly fifty were flaming high at the same time. The fire started in a laundry. The seven-story Griesheim brick was no bar to the flames. On the contrary, it sent forth a shower of fire-brands, setting fire to the court-house. Fire engines were sent from Peoria and Springfield, forty miles away. Dynamite was used to blow up buildings. By morning the fire was checked. The losses will probably exceed $1,500,000 of which the insurance companies will be called to pay about $750,000. The court-house was uninsured, the authorities being "sure" there would never be any fire. The big Griesheim building, it is said, had been written at cut rates in Chicago. The non-union companies had written a good deal of business at cut rates, and are reported as having been rather hard hit. The authorities will now lay 20-inch mains.

—The proposed insurance journal by the Western Union has been abandoned, and the publicity committee has resigned in a body.

—A "new line" life company, to be called the Century, is being organized at Vancouver by C. A. Lett, recently with the New York Life.

—Why the Provident Savings Left Texas.—President E. W. Scott of the Provident Savings Life says, in reference to the temporary withdrawal of the company from Texas: "The notice of commissioner Johnson respecting this company, as published in some of the Texas papers, is false and intentionally misleading. The company has not refused an examination as alleged, but owing to the commissioner's persistent hostility and repudiation of his written agreement in disregard of the advice and recommendation of his official representatives the company felt it unsafe to continue business in the state during his administration, and voluntarily withdrew from the state, giving the commissioner notice thereof on June 13th. The company is preparing and will mail to its policyholders in Texas a circular letter covering the whole controversy with Commissioner Johnson during the past two years. The company in this controversy is absolutely correct and has been approved in writing by the chief clerk and official examiner of the Texas insurance department."

—National Board Committee.—The Committee of Twenty-Seven has formulated a "declaration of intentions," from which we take the following:

The undersigned fire insurance companies agree to constitute and appoint for one year from the time of the general meeting a committee of supervision, whose duties shall be to consider the conditions of the fire insurance business in respect to statutory requirements of the various states, expenses of the business and the adjustment of rates. This committee shall number thirty, and shall be selected by ballot at the first meeting of the companies.

The following rules shall apply to the territory covered by this agreement, which is declared to be, unless restricted by legislation, all cities, towns and sections of the United States in which associations for the control of rates and the regulation of compensation to agents do not exist, and in addition in the supervisory capacity hereinbefore provided for all sections of the United States, subsistent organizations.

The committee of supervision shall immediately revise the existing tariffs and secure an advance of the rates upon such classes of hazards and for such localities as the experience of the companies the last five years has shown to be unprofitable.

--Securities deposited by insurance companies with the Transvaal government have been recovered:

—J. N. Patton, ex-secretary of the Pacific Mutual Life, died on June 25, of heart failure. He resigned a few weeks ago on account of ill health.

—Messrs. Kilgarif & Beaver of the Pacific Mutual Life, report over a million new business for their department (California) during the first half of the present year. This is a gain of a quarter of a million over the corresponding months of last year.

—E. H. Hart, of the Penn Mutual's California department, was one of the speakers at the Penn Mutual agency meeting at Cincinnati. The Western Underwriter says he "made a ten-strike in his oratory," and adds: "It was a surprise, and his mastery of the powers of speech is remarkable."

—Capt. A. E. Magill, for many years general agent of the Home and Phœnix, died on June 27, of dropsy. He leaves two sons, Arthur and Percy, who are employed under Manager Folger in the Pacific department of the Phœnix of Hartford. The considerable estate of the deceased was divided equally between the sons.

—Say It Was Insolvent.—The insurance commissioners of Vermont, in their annual report, refer to the reinsured Vermont Life as follows: "The Vermont Life was irretrievably insolvent on the most liberal basis of valuation of its reserve liability used in this country." So the secret is out. This explains the brief note of the president of the reinsurer, the Metropolitan Life—"the less said, the better." The commissioners' objectionable ruling as to one year term insurance gave the president the desired opportunity for "by-play to cover up insolvency" and furnish an excuse to the public for the company's reinsurance. The $100,000 capital stock of the little company was wiped out, and there was an additional deficit of $25,000. The Vermont had only $5,000,000 insurance in force, some of which was "provident endowment," "children's provident," industrial, etc.

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MONEY AND REALTY.

THE president of the National Direct Legislation League says: "Scientists tell us that the lower you get in the order of creation, the more young are spawned at a time. Thus, a codfish will spawn 6,000,000 eggs, of which very few grow to maturity. Our present system is productive of low organisms. We spawn our laws by the hundreds and thousands and few of them are of any use. Switzerland has set the example in direct legislation, or a true democracy, which, to my way of thinking, we should follow here." The speaker must have been reading American insurance laws.

THE known yield of gold in 1899, as given by the Director of the Mint, exceeds by $78,119,300 the output of both gold and silver in 1890, and by $114,932,813 that of both gold and silver in 1873. Neither population nor business is increasing in any such ratio.

FIRE losses are increasing in the United States—but so are insurance risks and the total at risk. This is a billion dollar country, and it is entitled to burn up between a fifth and a sixth of that sum annually if it pleases the voters to tolerate valued policy laws and the fire waste. Fire underwriters may as well make up their minds to an annual fire waste of a hundred and fifty millions, and raise rates accordingly.

D. A. SPENCER, Adjuster,

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F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

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Old Line Life

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H. W. MAGEE. *J. W. HICKS.*

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Managers Pacific Department,
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Assets, $5,822,876.17

Losses Paid, over $60,000,000.00

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Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

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OUR PACIFIC COAST INSURANCE DIRECTORY.

Fire and Marine Insurance Agencies.

Phone	*General Agents and Companies.*	*Address.*
548	**Baggs & Stovel** American, Boston Mercantile, Boston	411 Calif.
5107	**Bailey, James D.** Ins. Co. North America	412 Calif.
334	**Balfour, Guthrie & Co.** (A. H. Small, Manager) British & Foreign Marine Yangtsze, Shanghai	316 Calif.
354	**Belden, H. K.** Hartford Fire N. Y. Underwriters Agency	313 Calif.
272	**Bertheau, Cesar** Hanover, N. Y. Aachen & Munich Fire	423 Calif.
427	**Boardman & Spencer** Ætna, Hartford	514 Calif.
5414	**Bromwell, L. L.** Milwaukee Mechanics, Wis.	410 Calif.
1842	**Brown & Sons, Edward** American, Phila. Svea, Sweden Agricultural, N. Y. Delaware	411½ Calif.
684	**Butler & Haldan** Phœnix, London Providence-Washington, R.I.	413 Calif.
680	**Catton, Bell & Co.** Union Assurance, London Law Union & Crown Victoria, N. Y.	406 Calif.
195	**Christensen, Chas.** American-Central, St. Louis. St. Paul. F. & M.	220 Sans.
	Coleman, J. D. Home, New York,	Portland
	Continental Ins. Co.	302 Pine
5968	**Davis & Son, J. B. F.** Standard Marine, Liverpool Sun, London	215 Sans.
5693	**Davis & Watson** British America Western, Toronto	322 Pine.
1100	**Davis & Henry** Greenwich, N. Y.	215 Sans.
1886	**Devlin, Frank J.** Atlas. London Kings County	309 Sans.
689	**Dickson and Hall** Royal Exchange, London Orient	501 Montg
822	**Dornin, George D.** National, Hartford Springfield, Mass.	409 Calif.
5817	**Driffield, V. C.** Transatlantic, Hamburg Hamburg Underwriters	213 Sans.
1991	**Dutton, Wm. J.** Ins. Co. State of Penn., Phila. Equitable	401 Calif.
201	**Edwards & Conroy** American, N. J. Manchester, England Caledonian, Edinburgh American, N. Y.	323 Calif.

Fire and Marine Insurance Agencies.

Phone	*General Agents and Companies.*	*Address.*
1991	**Fireman's Fund Ins. Co.**	401 Calif.
1034	**Folger, Herbert** Phœnix, Hartford New Hampshire	325 Calif.
1632	**Grant, Geo. F.** London Assurance, London Northern Assurance, London	221 Sans.
71	**Grant, Tom C.** North British & Mercantile Greenwich, N. Y.	212 Pine
288	**Gutte & Frank** Magdeburg, Germany Magdeburg, N. Y. Wilhelma, Germany Associated Assurance Cos., Germany	303 Calif.
38	**Harrison, Wm. Greer** Thames & Mersey Marine	305 Calif.
666	**Haven, Chas. D.** Liverpool & London & Globe	422 Calif.
1184	**Herold, Jr., Rudolph** Hamburg-Bremen	415 Calif.
1086	**Home Mutual Ins. Co.**	318 Calif.
	Keller, H. C.	210 Sans.
	Lamey, H. T. British America Western	Denver
336	**Landers, William J** Imperial, London Lion, London	205 Sans.
Clay 321	**Laton, Chas. A.** Palatine, Eng. Traders, Chicago	439 Calif.
1597	**Loaiza, W. & Co.** Prussian National Niagara Caledonian-American	216 Sans
5710	**Lowden, W. H.** Norwich Union	314 Calif.
746	**Macdonald, William** London & Lancashire, Eng. Norwalk Fire English-Am. Underwriters State Fire Netherlands	315 Montg
720	**Manheim, Dibbern & Co.** Scottish Union & National	217 Sans.
169	**Mann & Wilson** Lancashire, Eng. Teutonia, New Orleans La Fonciere Marine L'Universo Marine	322 Calif.
538	**Maxwell, J. D.** Continental	421 Calif.
5639	**Medcraft, R. C.** Scottish Union & National	319 Calif.
649	**McNear, Geo. W.** (Willard O. Wayman, Manager) Merchants, N. J. United States Fire, N. Y. Girard Marine	308 Sans.

OUR PACIFIC COAST INSURANCE DIRECTORY

Phone	*General Agents and Companies.*	*Address.*
1724	**Mitchell, Geo. M.** Westchester, N. Y. Home, N. Y.	210 Sans.
1554	**Mullins, C. F.** Commercial Union, Eng. Commercial Union, N. Y. Alliance, London	416 Calif.
5582	**Pope, T. Edward** Pennsylvania Union, Phila.	508-10 Calif.
5136	**Potter, Ed. E.** Franklin, Phila. Williamsburg City, N. Y. Glens Falls	322 Montg
1724	**Roff, H. L.** Home, N. Y.	210 Sans.
5024	**Shankland, T. C.** Fire Association, Phila.	219 San.
5976	**Smith, B. J.** Connecticut, Hartford	411 Calif.
	Spencer, H. McD. Phenix, Brooklyn.	415 Montg
Green 621	**Speyer, Walter** North German, Germany Hamburg Underwriters	225 Sans.
5810	**Syz & Co.** Helvetia Swiss Baloise, Switzerland Swiss Marine Combined	301 Calif.
321	**Thomas, W. P.** New Zealand, Auckland	312 Calif.
5359	**Tyson, Geo. H.** German-American, N. Y. German Alliance, N. Y. Boston, Boston, Mass.	435 Calif.
	Van Slyke & Co	409½ Calif
5577	**Voss, Conrad & Co** Thuringia, Germany Frankfort Marine Bavarian Lloyd Marine Thuringia-American, N. Y.	204 Sans.
113	**Watt, Rolla V** Royal, Liverpool Queen, N. Y.	Royal Ins. Bldg.
	Wilson, Walter J. Niagara	216 Sans.

San Francisco Life, Accident and Miscellaneous Agencies.

Phone	*General Agents and Companies.*	*Address.*
329	**Borland, James H.**	Spreckels Bldg
5017	**Briggs, Clarence F.** Standard Life and Accident	Mills Blg
195	**Christensen, Chas.** Lloyds Plate Glass, N. Y.	317 Calif.
902	**Delger Ewd. F.** Bankers Life Association.	Spreckels Bldg
5244	**Dunphy, W. H.** Home Life, N. Y.	Parrott Blg
1703	**Field, H. K.** New England Mutual Life	Mills Blg
	Finnegan, John E.	Mills Blg
1376	**Forbes & Son, A. B.** Mutual Life, N. Y.	Mutual Life Blg
699	**Garniss, Jas. R.** American Surety, N. Y.	219 Sans.
5333	**Gilbert, Frank L.** Fidelity and Deposit	Mills Blg
1384	**Godwin, Thos.** Preferred Accident, N. Y.	Mills Blg
5393	**Gross, Carl C.** Provident Savings, N. Y.	Spreckels Bldg
766	**Harmon, Jr., A. K. P.** Connecticut Mutual Life, H'd	Mills Blg
5740	**Hart & Wooster** Penn Mutual	Spreckels Blg.
5596	**Hicks & Magee** Phœnix Mutual Life	Spreckels Bldg
Red 2331	**Houghton, H. B.** Ætna Life (& accident) Conn.	Safe Deposit Blg
1684	**Jacobs, W. A.** Germania Life	Mills Blg
5296	**Kilgarif & Beaver** Pacific Mutual Life	506 Montg
Brown 223	**Landers, John** Manhattan Life, N. Y.	240 Montg
Blk 2311	**Leavitt, W. C.** Union Mutual Life, Me.	419 Calif.
1597	**Loaiza, W. & Co.** Union Casualty & Surety Co.	216 Sans.
1696	**McLane, Chas.** New York Life, N. Y.	Mills Blg
169	**Mann & Wilson** Hartford Steam Boiler Metropolitan Plate Glass	322 Calif.
538	**Maxwell, J. D. & Co.**	421 Calif.
5921	**Munsell, Jr., Jas.** Mutual Benefit Life, N. J.	503 Calif.
1015	**Okell, Chas J. & Co.** Employers' Liability, London	401 Calif.
750	**Pacific Mutual Life, S. F.**	506 Montg
621	**Pacific Surety Co., S. F.**	320 Montg
699	**Pardee, S. C.** Fidelity & Casualty, N. Y.	Mutual Life Blg
Davis 982	**Parker, C. M. T.**	214 Pine
5683	**Perrin, Howard** Washington Life	Chronicle Bldg
5136	**Potter, Ed E.** City Trust, S. D. & Surety	322 Montg
425	**Rathbun, Geo. A.** Fidelity Mutual, Philadelphia	Mills Blg
	Sherman & Harmon Penn Mutual	Portla nd
970	**Shields, A. M.** Equitable Life	Crock'r Blg
5161	**Smith, Clarence M.** Northwest'n Mut., Milwaukee	Phelan Blg
1739	**Stolp, G. M.** National Life, Vt.	Crock'r Blg
5577	**Voss, Conrad & Co.** Frankfort Acci. & Plate Glass	204 Sans.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

Edwards & Conroy, Managers.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway. Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith. Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

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M H Thomson, Portland
Arthur M Thomson, San Francisco
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Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
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Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
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North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
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R H Delafield, San Francisco
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Chester Deering, San Francisco
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T C Shankland, San Francisco
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Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

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Wm Maris, San Francisco
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H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

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John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Salt Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

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A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
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H M Grant, Portland, Oregon
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QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

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ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

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LOSSES PAID, – –	10,429,444.42

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ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,450,629.11
LOSSES PAID, – – –	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016.74
LOSSES PAID, – – –	1,875,494.33

☞ Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

——ESTABLISHED BY ROYAL CHARTER 1720——

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

☞ LOSSES PAID, OVER $185,000,000.00 ☜

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

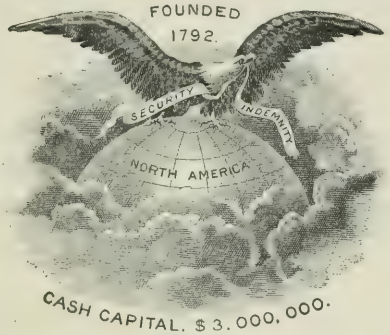
FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

SINCE 1875 the railway mileage in Europe has nearly doubled. That year it amounted to 83,680; at the close of 1899 it had reached 167,439 miles, an increase of 83,759. The greatest number of miles constructed in any one country during that period was by Russia, which has 15,142 miles to its credit. Germany comes next with 14,666 miles. France built 12,998 miles; Austro-Hungary, 11,721; Italy, 5,181; England, 5,089; Spain, 4,618; Sweden, 4,123, and Switzerland, 1,285 miles. Greece had only 7 miles of railroad in 1875, now it has 591.

NOW it is Boston that is in the throes. The contract system for furnishing supplies to the city was abolished by Mayor Quincy, who then inaugurated the method of doing city work direct by city employes without the intervention of middlemen or the restriction of competitive bidding. His plan included work on streets and sewers and the establishment of plants in which artisans and mechanics were employed by the day. The result was an increased cost in all departments of municipal government. One job of electrical equipment that might have been let by contract for $6,800 actually cost $10,000. A municipal ice plant supplied artificial ice at a cost of $60 per ton, or about three times what ice would cost if furnished by a private company. But the money flowed easily into the treasury as the money for about one-half the expenditures of the city was borrowed; now, however, the debt limit has been reached and an increase in the rate of taxation has become necessary. The tax-payers now demand that the city's municipal affars be conducted on a business basis.

SAYS Mr. Dooley: "I can see in me moind th' day when explosives 'll be so explosive, an' guns 'll shoot so far, that only th' folks that stay home 'll be kilt, an' life insurance agents 'll be advisin' people to go into th' army."

THE aggregate value of the leading exports sent out of this country in the past ten months, breadstuffs, cattle, cotton, provisions and mineral oil, was $712,109,472.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street, CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.



PACIFIC DEPARTMENT

German American Insurance Company New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

"THE coolest man I ever saw," said a New York fireman, "I met at a fire in a dwelling-house on Fifth avenue. We found him in an upstairs front room, dressing to go out. The fire by this time was surging up through the house at a great rate.

"'Halloa, there!' we hollered at him when we looked in at the door, 'the house is afire!'

"'Would it disturb you if I should remain while you are putting it out?' he said, lifting the comb from his hair and looking around at us. He had on a white evening waistcoat, and his dresscoat lay across a chair. Seeing us staring at him, he dropped his comb into his hair again and went on combing. But, as a matter of fact, he was about ready. He put down the comb, put on his coat and hat, and picked up his overcoat.

"'Now, I'm ready, gentlemen,' he said.

"We started, but the stairway had now been closed up by fire. We turned to the windows. The boys had got a ladder up to the front of the house.

"'Now then,' we said to him, when we came to the window.

"'After you, gentlemen,' he said standing back. And I'm blessed if we did'nt have to go down the ladder first."

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.



ALLIANCE Assurance Company

OF LONDON, ENGLAND

●——*Established 1824.*

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.

Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
		Surplus to Policyholders	$2,416,872 46

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
		Surplus to Policyholders	$768,728 39

Pacific Department, 323 California St., San Francisco.

EDWARDS & CONROY, MANAGERS.

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* **GEO. A. CRUX,** *Portland;* **CHAS. R. GILBERT,** *Los Angeles;* **J. O. PARRISH,** *Denver.*

AACHEN & MUNICH

Fire Insurance Company

Of Aix La Chapelle, Germany

Established 1825

CAPITAL	**$2,250,000.00**
TOTAL ASSETS	**7,223,243.00**
SURPLUS TO POLICYHOLDERS	**3,865,895.00**

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

The Security Trust and Life
INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencie

The Fidelity and Casualty Company
OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney — Mutual Life Building, San Francisco, California

THE federal government of Australia will have large powers. In its hands will be vested exclusive control of customs taxation, together with power to impose all such other taxes as may be required for the public service, with the sole limitation that they shall be so imposed as in no case to discriminate between states, or parts of states; the sole control of all matters of defense; the management and control of the postal, telegraph, and telephone services of the country; questions of immigration, naturalization, and interstate trade and commerce; the maintenance of lighthouses, beacons and buoys; all external affairs, including the influx and extradition of criminals, and all questions of conciliation and arbitration extending beyond the limits of any single state. Banking and insurance, coinage and currency, weights and measures, laws relating to bills of exchange and promissory notes, bankruptcy, patents, copyrights, and companies, are also vested solely in the commonwealth.—American Monthly Review of Reviews.

THE Chicago Tribune's census figures show that Indianapolis and Chicago are the two cities east of the Mississippi which have grown the fastest during the past decade. The most noticeable increase, however, has been on the Pacific Coast, that of Los Angeles being reported at 139 per cent., Seattle at 110 per cent. and Portland at 106 per cent.

SPECIAL AGENTS AND ADJUSTERS . . . .

DAILY EXPENSE ACCOUNT BOOK

MONTHLY RECORD FOR THE VEST POCKET

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

ORGANIZED 1847.

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1900, : : $37,757,980.25

Surplus, " " (3½ and 4 per ct. basis) 4,996,620.22

☞ **Writes the Most Liberal Policy extant.**

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest Companies in Existence.

Capital:
$30,000,000

Assets in the United States:
$4,200,127.

Surplus in the United States:
$1,986,240.

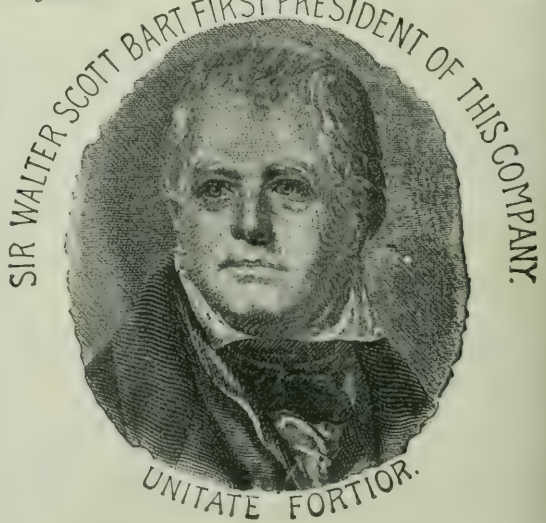
R. C. MEDCRAFT,
General Agent.

319 California Street,
San Francisco

SPECIAL AGENTS

T. J. A. TIEDEMANN, Portland
FRED R. STOVER, San Francisco
HARRY L. LUKE, Salt Lake & Denver
JOHN E. COSGROVE, San Francisco

Organized **1824**



New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL. . . . . Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.

FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**

JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.



NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX Insurance Company,

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

ASSETS, $5,822,876.17 LOSSES PAID, OVER $60,000,000.00

EUGENE HARBECK, General Agent Western Department,
205 La Salle Street, Chicago, Ill.

H. McD. SPENCER, STATE AGENT for California, Oregon Washington, and British Columbia.

Office 415 *Montgomery St., San Francisco.*

GEORGE J. WELLINGTON, Manager Metropolitan District.

THE lowest rate of interest borne by the bonds of any foreign nation is 2¾ per cent. on British consols. This is to run until 1903, and then to be 2½ per cent. On only a part of the debt of Germany, France and Russia is the rate as low as 3 per cent. Denmark borrows at the same rate. Austria pays no less than 4 per cent., and Italy no less than 5.

OUR exports of manufactured articles for the ten months ending with April were $348,000,000, indicating for the year over $450,000 000, and that is more than our total exports as late as 1870. The product of our manufactures this year will hardly be less than three times the total assets of all the national banks, $15,000,000,000.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

THE gold output of the Klondike for the present season is estimated at $18,553,270. This great treasure was taken from 560 claims by 5,280 men. The number of pans of auriferous gravel is given at 155,080,180, with an average value of 10 cents a pan.

THE average bank rate for money in the European centers in the year ending with June, 1899, was 2.6 per cent. in Amsterdam, 2.7 in Paris, 3.17 in London, 4.59 in Hamburg and Berlin. From July 1, 1899, to March 2, 1900, the average in Paris was 3.24, in London 4.40, in Berlin and Hamburg 5.57. In the year ending with June, 1899, the average for call money in New York was 2.36 to 3.65, and for prime paper 3.34 to 4.20. For the months of July last to March 2 the average in New York was, for call money 3.52 to 6.1, and for prime paper 4.75 to 5.87.

OFFERINGS of government bonds for conversion aggregate $292,400,150, of which amount all but $67,937,200 came from the national banks.

THE measure of damages for breach of contract of sale is the difference between the contract price and the market price at the time of breach, and the market price at the date of contract is immaterial.—Scribner v. Schenkel (Cal.) 860.

THE Norwich Union Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

A LIFE INSURANCE COMPANY

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

SUCH A COMPANY IS THE

Fidelity Mutual LIFE INSURANCE COMPANY

L. G. FOUSE, President.

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

OFFICIAL statistics clearly show that the United Kingdom is rapidly losing its former pre-eminence as a coal-producing power, and that while its production is increasing rapidly its absolute increase is less than that of the United States, and its relative increase considerably less than that of either the United States or Germany. In 1868 the production of these three countries, the United Kingdom, the United States and Germany, in the order named, was 115.5 million, 31.6 million and 36.2 million net tons; in 1899 their output was 226.4 million, 200.2 million and 132.7 million net tons respectively. The absolute increase in the British production was 110.9 million, as compared with 96.5 million for Germany and 168.6 million net tons for the United States. The proportional increase during three decades (1868-1897) was 96.4 per cent. for the United Kingdom, as compared with 266.1 per cent. for Germany and 532.3 per cent. for the United States.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,

A. G. RIDLING and J. J. SHEAHAN, Special Agents,

210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.

JNO. H. BURGARD, Special Agent,

250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA

G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.

JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION Casualty and Surety Company

Of St. Louis.

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager
W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***
JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President GEO. C. HOWE, Vice-President,
GEO. W. DEWEY, Secretary H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.
216 Sansome Street, . . San Francisco.

W. LOAIZA & CO., State Agents, 216 Sansome Street, S. F.

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	696,696 00
Surplus to Policyholders	410,080 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

G. F. WINK, State Agent,

201 TURK STREET, : SAN FRANCISCO.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO. Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

THE rail shipments of lumber from Washington points for May amounted to 2,044 carloads, a gain of 62.6 per cent. over May, 1899, and the cargo shipments (not including two large mills not reporting) to 40,047,985 feet, a gain of 35.3 per cent. The total cargo shipments for the first five months of the year, less the business of the two mills mentioned, were 178,918,025 feet, a gain of 21.5 per cent. over May, 1899. The rail shipments for the same period were 9,031 cars, a growth of 83.1 per cent.

IN wheat exports of the past ten months Galveston, Texas, ranks second only to New York.

THE wheat exports from San Francisco for the past ten months have increased six million bushels as compared with the preceding ten months' business.

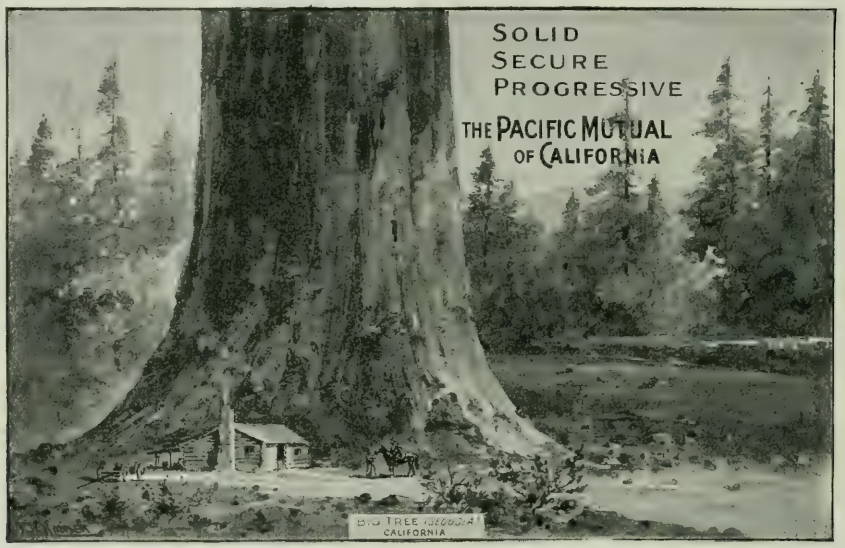
THE flour export business from the port of New York is on the wane. During the past eleven months a decrease in flour exports of more than one million barrels has occurred at that port.

SECURITY! LIBERAL TERMS! PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in forced increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization for Policyholders.

Has Paid Over $10,000,000.00 Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00
Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00
Surplus to Policyholders . . $2 800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company **Of New York**

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

FIVE years ago Mayor Jones of Toledo, Ohio, instituted the socialistic brotherhood plan in his own plant, the Acme Tucker Rod Company. Each workman pays in 1 per cent. of his salary and the firm donates a sum equal to the aggregate collected from the men. This forms a fund out of which death claims and sick benefits are paid. The men attend to the distribution without any direction from the firm. Of late, however, there has been much dissension. It is charged that men get drunk and draw sick benefits while sobering up. On April 17, Mayor Jones stopped the machinery while the men's time went on and explained to them that they were not ready for socialism or public ownership if they could not manage so small a thing without quarreling. Socialism would come to them, he said, just as soon as they were ready for it.

THERE is now being constructed at Sparrow Point, Md., what will be the largest floating drydock in the world. It is being built for use by the navy department, and when completed will be towed to Algiers, La., a voyage of 2,000 miles. It will then be placed in position at the naval station there for the use of all vessels in service in the Carribean and Mexican waters.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**636,743.53**
Surplus to Policyholders	**444,077.48**

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

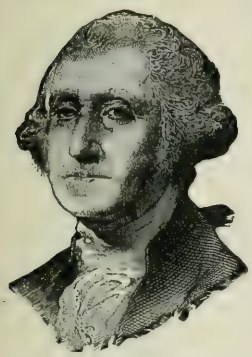
Capital	**$400,000.00**
Assets	**649,398.82**
Surplus to Policyholders	**452,077.59**

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

THE importations of raw materials for use in manufacturing has increased steadily and now forms more than one-third of our total imports, and the large proportion of this comes from the tropics. Of india-rubber alone the imports of the ten months amount to more than $27,000,000; of fibers, to $20,000,000; of unmanufactured silk, $40,000,000; of cotton, over $7,000,000; of gums, more than $5,000,000 while cabinet woods, dyewoods, indigo and ivory also aggregate several millions.

THE latest official summary of commerce and finance shows that in ten months ending with April our imports of tropical products have been over $300,000,000 in value, thus averaging fully $1,000,000 a day.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! ☞ To energetic business producers a No. 1 Territory Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal.

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

SURETY ON BONDS.



AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus.	$ 1,203,278 42
Dividend Endowment Fund .	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.
HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, GENERAL AGENT
225 SANSOME ST. SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED	***$10,000,000***
Capital Paid Up	$1,000,000
Reserve Fund, in addition to capital . .	2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.
Of Liverpool.

Capital Subscribed	$6,700,000 Gold
Capital Paid Up	1,340,000 Gold
Reserve Fund, in addition to Capital,	$3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

AMZI DODD, - - - - - - - - - - President.

ASSETS (Market Values) Jan. 1, 1900 . . .	$70,466,400 46
LIABILITIES, N. J. and N. Y. Standard . .	64,840,707 24
SURPLUS	5,625,693 22

THE NEW POLICY CONTRACTS
OF THE
MUTUAL BENEFIT
CONTAIN
Special and Peculiar Advantages
Which are not combined in the
POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.

503 California St., cor. Mongomtery, S. F.

SVEA *Insurance Co.,* *Of Gothenburg*

AMERICAN FIRE *Ins. Co.,* *Of Philadelphia*

AGRICULTURAL *Ins. Co.,* *Watertown, N.Y.*

THE DELAWARE *Ins. Co.,* *Of Philadelphia*

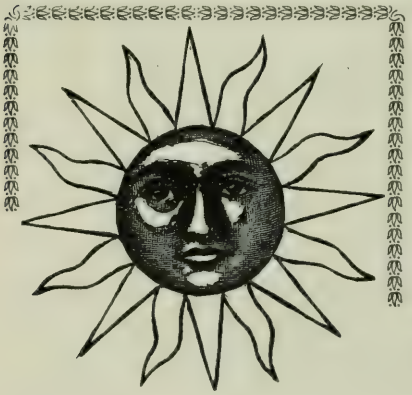
* * *

EDWARD BROWN & SONS,

General Agents Pacific Coast Department

* * *

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	**$11,500,000**
Net Surplus,	:	**6,400,000**

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

JACOB L. GREENE, President. HERBERT H. WHITE, SEC'Y.
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE **HOME OFFICE:** **MARINE**

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	**$1,000,000 00**
Surplus,	**2,312,720 64**
Assets,	**3,884,381 08**

Officers

WILLIAM J. DUTTON,
PRESIDENT.

BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

LOUIS WEINMANN,
SECRETARY.

F. W. LOUGEE,
TREASURER.

STEPHEN D. IVES,
GENERAL AGENT.

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153 and 155 La Salle Street, Chicago, Ill.

Eastern Department

CHAS. W. KELLOGG, MANAGER,
A. K. SIMPSON, ASS'T MANAGER,
Mason Building, Boston, Mass.

Southeastern Department

EDGAR S. WILSON,
Macon, Georgia.

Atlantic Marine Department

JOSEPH HADLEY,
72 Beaver Street, New York.

Founded 1871
Volume 58, No. 2

AUGUST, 1900

$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.
H. W. EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

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BOSTON: GUILD & EASTMAN
CHARLESTON: C. T. LOWNDES & CO.
CINCINNATI: J. M. DE CAMP.
NEW JERSEY: D. SMITH WOOD.
PHILADELPHIA: ATWOOD SMITH
RICHMOND: DAVENPORT & CO.

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J. G. PEPPER, *Ass't Secy*

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SAN FRANCISCO OFFICE, 422 CALIFORNIA ST.
CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

CALIFORNIA, NEVADA, OREGON, WASHINGTON ARIZONA, IDAHO.



ILLINOIS,
MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*
GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	**$9,703,581.65**
LIABILITIES	**4,857,665.56**
SURPLUS	**$4,845,916.09**

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAND

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825

ASSETS,

January 1st, 1900:

$5,175,306.00



NET SURPLUS,

January 1st, 1900:

$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY — ORGANIZED 1854

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1900	7,867,864 13
Prem. Income since organiza'n (55 yrs)	178,146,008.57
Losses paid since organization (55 yrs)	118,338,016.97
Assets United States Department . .	948,772.32

PACIFIC DEPARTMENT: **GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
JNO. D. RICHARDS . . . Manager city department. 219 Sansome Street. SAN FRANCISCO, Cal.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
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Insurance Company

NEW YORK

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LOANS AT 5%

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PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, December 31, 1899	*$ 779,385.45*
SURPLUS to Policyholders	*365,124.30*
CLAIMS Paid, over	*3,000,000.00*

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

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Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

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Of Liverpool, Eng.

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Cash Assets,	7,344,540
Assets in United States,	2,861,662



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, $200,000.00 Assets, $566,802.00



English-American Underwriters,

Assets, $3,428,464



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	524,084

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	678,025

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

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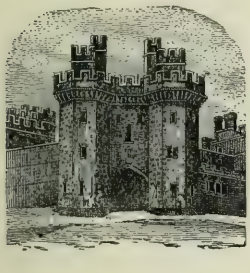
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The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	**= $9,300,000.00**
United States Branch Assets, Jan. 1, 1900	– 2,637,777.00
Net Surplus in United States – – – –	598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization {81 years} $85,641,084.50

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E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY. } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . .	$11,002,588 02
NET SURPLUS, . .	3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD J. J. DENNIS JOHN M. HOLMES W. O. MORGAN

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508 Montgomery St., San Francisco.

Vol. 58. AUGUST, 1900. No. 2

The Coast Review Manual.

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It is certainly perfection.

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I have never seen any other manual that would give the local agent as much intelligent aid.

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Exactly fills a long felt want.

Diagrams and general arrangement specially helpful for ready reference.

The names of the writers of the foregoing have already been printed in these columns.

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IN THE COURTS.

Our Digest of Recent Insurance Decisions.

FIRE.

Note for Premium. The agreement in an insurance policy that the company shall not be liable for any loss occurring during default in payment of any note "given for the premium" is not invalid upon the ground of public policy or otherwise; nor does section 2598 of the civil code change this rule. This section does not provide generally that the "acknowledgment in a policy of the receipt of the premium is conclusive evidence of its payment, but merely that it is then conclusive "so far as to make the policy binding" and the parties are not precluded from showing that the consideration was other than as stated.—Palmer v. Continental Ins. Co., Cal. S. C., Sac. No. 619.

Agency for Insurer. Where refusal by an authorized agent of an insurance company was alleged as waiver of stipulation in policy that loss thereunder should not become payable until 60 days after notice and satisfactory proofs of loss have been received by company, evidence of refusal by an adjuster and special agent for defendant sent to place of loss for purpose of determining its amount, and that such

agent was in habit of adjusting losses for company and had authority to fix amount of liability, was sufficient to show authority of agent to bind company by refusing to pay anything under policy.—Continental Ins. Co. v. Wickham, 35 S. E. 287; Wickham v. Continental Ins. Co., Id.

Broker's Diligence. Where fire insurance broker does not exercise proper and customary care and skill in effecting insurance of property of person for whom he is acting, under his instructions and agreement with such person, neglect of such skill and diligence is actionable, if it proximately results in loss or damage to insured by whom he is retained and employed. Milliken v. Woodward, 45 A. 796.

Inconsistent Duties. An agreement by which an agent of fire insurance company stipulates with person to keep his property insured in consideration of payment of certain premium, and that, if one of the companies which he represents should refuse the risk, he would place it with another, until all companies of which he was agent should be exhausted, is invalid, as an undertaking by the agent to perform inconsistent duties; and an insurance company is not bound by policy written by agent under such contract.—Phœnix Ins. Co. of Hartford v. Hamilton, 35 S. E. 305.

Dual Agent. The fact that an insurance agency had authority from insured to place any excess of insurance his companies could not take with other companies does not convert him into dual agent in regard to insurance placed with his own company.—Marsh Oil Co. v. Ætna Ins. Co., 79 Mo. App. 21, 2 Mo. App. Rep'r, 400.

Oral Binder. An agent of fire insurance company, whose powers are to countersign, issue, and renew policies of insurance, may bind the company by an oral agreement to renew an existing contract of insurance.—Squier v. Hanover Fire Ins. Co., 57 N. E. 93, 162 N. Y. 552.

Solicitors' Power. An agent soliciting fire insurance has no power to alter terms of policy by statements or representations prior to and contemporaneously with issue of policy.—Eureka Fire & Marine Ins. Co. v. Baldwin, 57 N. E. 57.

Authority of Agent. Where authority of agent is in issue in an action on policy issued by foreign insurance company, and there is evidence that he inspected the ruins with defendant's adjuster, it is not error to charge that one who examines into, or adjusts, or aids in adjusting, any loss on behalf of an insurance company organized in another state, is agent of company for which the act is done, as declared by Rev. St. § 1481.—Norris v. Hartford Fire Ins. Co., 35 S. E. 572.

Notices. On an issue whether an insurer had knowledge of forfeiture of policy, it is proper to charge that notice to the insurer's agent is notice to the insurer, while acting within the scope of his agency. Same.

Delivery and Payment. When an insurance company delivers policy, and accepts the premium thereon, it is presumed that its intention is to make a contract which, in light of all facts then known to it, will afford indemnity; and it is beyond its power, by any provision which it may insert in policy, to overcome the force of that presumption, or to avoid the effect of acts or declarations which, from an equitable standpoint, are sufficient to create an estoppel in pais.—Northern Assur. Co. of London v. Grand View Bldg. Ass'n. 101 F. 77.

Solicitor's Knowledge. Where an insurance solicitor obtains an application for insurance, which is accepted by an insurance company, and on which it writes policy, and delivers it to solicitor, who delivers it to insured, and collects premium, solicitor's knowledge of concurrent insurance on property in excess of amount allowed by policy may be imputed to company so as to estop it to deny validity of policy by reason of breach of such condition.—Palatine Ins. Co. v. McElroy, 100 F. 391.

LIFE.

Identification. In the George McC. Potter identification case the supreme court of Pennsylvania in its per curiam said: "The only question at issue in this

case is a question of personal identification. It is a pure question of fact, which it is the especial province of the jury to decide. While it must be conceded that the evidence is not very satisfactory, we cannot say that there was no evidence, or that there was not more than a scintilla of evidence establishing the identity of the dead body found with the person of George McC. Potter, the insured. There was some evidence, and it was much more than a scintilla, tending to prove the identity in question." The Union Central Life Insurance Company was the appellant. The judgment of the lower court was affirmed.

Examination of Applicant. A contract of life insurance is not vitiated by failure of an agent of company to make personal examination of applicant as required by its rules, where policy was issued upon proper examination by medical examiner, and when it does not appear that insured had knowledge of requirement.—Phillips v. Union Cent. Life Ins. Co., 101 F. 33

Date of Policy. An applicant for life insurance was duly examined and recommended for insurance, and application forwarded for acceptance by company. Subsequently part of first premium was paid, and note given for remainder, upon an agreement with agent that, if accepted, insurance should be from that date. The application was accepted, and policy issued bearing date in accordance with such agreement, which was forwarded to agent of company, who notified applicant of such acceptance by mail, and that he would call and deliver policy, but before he had done so applicant died. Held, that there was a completed contract of insurance.—Same.

Limitations and Laches. Verbal Agreement. By a verbal understanding between an applicant for life insurance and agent of company, policy was to be made payable to a particular person; but written application required it to be made payable to legal representatives of applicant, and it was so issued. Before it had been actually delivered, but after it had become effective, insured died; and company then refused to deliver it to her representatives, and removed it from the state. In the belief that policy had been written in accordance with verbal agreement, an action was brought thereon in behalf of supposed beneficiary, and time fixed by policy within which an action was required to be commenced thereon expired before the mistake was learned by those in interest, by the production of policy in court. Held, that company was estopped to plead limitation in defense to suit in equity instituted within reasonable time thereafter by legal representative of deceased to compel delivery of policy and to recover thereon.—Same.

Construction and Operation. Where an agent takes an application for life insurance, which he forwards to company for acceptance or rejection, under an agreement with applicant, which is also stated in application, that, if accepted, the contract shall take effect from delivery of policy and payment of premium, no contract of insurance is made until policy is delivered and premium paid; and contract then made, and by which company is bound, is that embodied in policy delivered and accepted.—McMaster v. New York Life Ins. Co., 99 F. 856.

Interlineation in Application. An interlineation in application of request that policy, if issued, be dated as of date of application made by agent without knowledge of applicant, is immaterial, and cannot affect rights of parties under policy subsequently issued, as applicant is free to refuse to accept policy tendered, if date is not satisfactory to him, and after its acceptance he is bound by its terms.—Same.

Agent's Statements. Where agent of an insurance company visits applicant for insurance at his home, and asks him some formal questions concerning his age, residence, and employment, but does not read application to him, and fills in answers, such person must be considered as the agent of company, and not of applicant, and company will be bound by statements made by him, notwithstanding the fact that application was signed by applicant.—Metropolitan Life Ins. Co. v. Larson, 85 Ill. App. 143.

MARINE.

The Collision Clause. The Dorward collision case, which Justice Mathews decided in favor of the plaintiffs, has been reversed by the court of appeals of England. The case being of more than ordinary interest we make the following digest:

The policy contained, *interatia*, the following clause: "Collision clause. Cross-liability. And we further agree that if the ship hereby assured shall come into collision with any other ship or vessel, and the assured shall in consequence thereof be found liable to pay, any sums (not exceeding the value of the ship hereby assured) in respect of injury to such other ship or vessel itself, or to the goods and effects on board thereof, or for loss of freight then being earned by such other ship or vessel, we will severally pay the assured such proportion of three-fourth parts of said sums as our respective subscriptions hereto bare to the value of the ship hereby assured. . . But this agreement is in no case to be construed as extending to any sums the assured may become liable to pay in respect to loss of life or personal injury to individuals from any cause whatever." On November 25, 1897, the Dorward came into collision with, and sank, the tug Victory in the river Tees, and the Victory became a wreck, which was subsequently dispersed by the River Tees Conservancy Board acting under its statutory powers, and the costs of dispersing such wreck—viz. £1178 19s. 10d.—were claimed by the Board, and were duly paid by the owners of the Victory. In an action brought by the admiralty court the Dorward was held alone to blame, and her owners were held liable to pay, to the owners of the Victory the value of the tug and also the aforesaid sum of £1178 19s. 10d. The plaintiffs claimed from the defendants, the Indemnity Mutual Marine Assurance Company, the defendants' proportion of the amount which they had been obliged to pay in the admiralty action. The defendants paid in respect of the value of the tug only, and the plaintiffs brought this action for the defendants' proportion of the payment of £1178 19s. 10d. The defence was that the payment was not a sum paid in respect of an injury to the Victory within the meaning of the policy. Held, that the words of the collision clause in the policy seemed so clear to the court as to require no explanation. They catalogued the injuries in respect of which the underwriters undertook to pay the assured if the assured had to pay any sum in respect of them. In the court's opinion it was impossible to say that a sum which the assured had to pay in respect of the expense of clearing the tideway of the River Tees of a vessel which had been wrecked was a sum of money paid in respect of injury to the vessel itself.

Former New York Notice Law Not Passed On.

The supreme court of the United States, in its recent decision in the case of the Mutual Life v. Nellie Phinney, did not pass on the effect of the New York law of 1877. The executrix contended that the law, as to New York companies, controlled all contracts, whether made within or without the state.

The law required notice of amount due to be mailed to the insured or the assignee, at his or her last known post office address. No such notice was mailed to Phinney, though a demand for the premium was made on him personally by the agent. Phinney surrendered the policy, after finding himself unable to pass a medical re-examination.

The defendant company contended that the law applies only on contracts consummated within the state of New York; that as the application was signed in Washington, accepted only conditionally in New York, and was delivered by the agent in Washington with the stipulation that it should not take effect until the first premium was paid and the policy was delivered, the contract was a Washington contract, and was governed by the laws of that state.

It is to be regretted that the supreme court did not find it necessary to pass on these important points. The question of the application of the New York "no forfeiture without mailed notice" law to

contracts made in other states is still an open one.

The supreme court said:

"We are not insensible of the importance as well as the difficulty of the question thus presented in these various aspects, but think that the case may properly be disposed of without any consideration or determination thereof."

As stated in our June book, the decisions of the district and appeal courts were reversed, and the case was remanded to the federal circuit court for Washington, with instructions to award a new trial. The amount at issue is about $100,000.

We make the following extracts from the decision of the United States supreme court:

EXTRACTS FROM DECISION.

In view of the facts heretofore narrated, it is obvious not only that there was error in the action of the court in declining to give the instruction requested by the insurance company, and giving that which it did, but also that the error was material. The instruction given suggested a matter in respect to which there was no testimony, yet which, in view of other language in the charge, was quite sure to mislead. In reference to this matter of abandonment and rescission, the court in effect declared that it was binding, unless induced by false representation or deceit. There is not the slightest syllable in the testimony to suggest that the agent deceived the insured, nor that he made a false representation in the sense in which a false representation may avoid a contract. And yet, as the court had already ruled that the law of New York controlled, that there was no forfeiture until the notice prescribed by the statute of that state had been given, the jury must have understood that when the agent said that the policy had lapsed, he made a false representation, and, therefore, that the action of the insured, based upon that false representation, did not amount to an abandonment. But whether that statement of the agent was correct in matter of law is doubtful; whether true or false, or, more accurately, whether correct or not, in its interpretation of the law applicable to this contract, is immaterial. It was merely a statement of what he supposed the law was, and the insured was under the same obligations to know the law that the company or its agent was. The jury evidently proceeded upon the supposition that the insurance company, located in New York, knew what the law of that state was; the insured, residing in Washington, did not, and when the agent stated what the condition of the contract was, he misrepresented the law of New York, of which the insured was ignorant, and being ignorant, was not bound by any act based thereon in the way of abandonment or rescission. But surely no such rule as that obtains. When two parties enter into a contract, and make it determinable by the law of another state, it is conclusively presumed that each of them knows the law in respect to which they make the contract. There is no presumption of ignorance on the one side and knowledge on the other. Reverse the situation. Suppose the insurance company had made this contract as a Washington contract, and there had been some peculiar provision of that state controlling all contracts made within the state; could the company, a corporation of New York, thereafter be permitted to say that it did not know what the law of Washington was; that the insured, as a resident of that state, must be presumed to have known it; that he did not communicate his information, and therefore it was not bound by that law, and that if he said anything in reference to it, it was a case of false representation or deceit? No one would contend this. And so when these two parties, the insurance company and the insured, dealing as we are now supposing in a contract which they mutually agree should be determinable by the laws of New York, it is an absolute presumption that each knew those laws, and that neither one could be misled by any statement in respect thereto on the part of the other. Whatever opinion either might express in reference to those statutes, was a mere matter of opinion. He was chargeable with knowledge, just exactly as the insurance company was. Sturm v. Boker, (150 U. S. 312,) is decisive of this question.

So, whatever the local agent may have said as to the condition of the contract, was a mere expression of opinion as to a matter of law in respect to which both parties were equally chargeable with knowledge. It seems to us clear that only because of the inference to be drawn from the rejection of the instruction asked by the defendant, and the giving of the instruction with this suggestion of false representation or deceit, can the verdict of the jury be accounted for.

A single further matter requires notice, and we mention it simply to indicate that we have considered, although we do not decide,

the question involved therein: The contract of insurance is a peculiar contract, especially when made with a mutual insurance company, for although in terms a contract with a corporation it is in substance a contract between the insured and all other members of that company. The character of this contract was fully considered and discussed by this court in New York Life Ins. Co. v. Statham et al., (93 U. S. 24,) and to that case we refer without quotation. Now, whether the insurance company, if the law of New York be applicable, could insist upon a forfeiture without giving the notice prescribed by the statutes of that state, and, enforcing it, forfeit all premiums paid, all obligation for the return of the surrender value, all right of the insured by subsequent payments to continue the policy in force, is one question. But it is a very different question whether the executrix of the insured, after his long delinquency in the payment of premiums, can enforce the contract as against the other insured parties, thereby diminishing their interest in the accumulated reserve. Ordinarily no one can enforce a contract unless on his part he performs the stipulated promise, and it may be that this rule is operative in this case. We do not care to decide the question, and only mention it for fear that it should be assumed we had overlooked it. It is a question which may never arise in the future litigation of this case, and until it necessarily arises we do not feel called upon to decide it.

Fairy Tales!

THE VICTORIA-MONTREAL FIRE INS. CO.

The following newest version of "Fairy Tales" is taken from a large display advertisement in the Montreal Star of May 8, 1900:

The average loss ratio of all companies operating in Canada and the United States during the ten years ending December 31st, 1898, was 58.22 per cent. of the net premiums received; leaving, after deduction of the expenses, and without including the immense sums received as interest upon investments, a large margin of profit.

The ratio of losses to premiums received in Canada for 1899 was the smallest for ten years, the average being 56.02 per cent. The loss ratio of the "Victoria-Montreal" from May 15th, 1899, the date upon which the company commenced business, to Dec. 31st, of the same year, was only 15.04 per cent.; while the loss ratio, on its total premiums from the date of its starting business to the present time has not exceeded 15 per cent.; showing that every care has been exercised in the selection of its risks.

The "Victoria-Montreal" will, so far as it is possible to do, abide by the rules and rates of the Canadian Fire Underwriters' Association, charging the same rates of premium as the companies belonging to the board. But, as it wishes to have the remaining fifth of its capital held in the same way as the portion already subscribed for, not between a few capitalists, but among the solid property owners of the Dominion; and, as it desires to obtain as much as possible of the business of this class, which it has found to be of great value, it will give to each investor subscribing for five or more fully paid shares the same privilege that has been given to its present shareholders, by delivering to him an agreement to allow a rebate of 20 per cent. off the regular tariff rates, on all premiums of policies covering on his property to the extent of the full gross line, including reinsurance, which this company can write thereon.

This privilege is to remain in force for a period of five years.

The June Coast Review paid its respects to this new Montreal company. The managers are not dealing fairly with the public, for they have concealed the real state of affairs by ignoring the company's unearned premium liability. A small initial loss ratio is always a feature of a new company's experience, because an extraordinary portion of the premium income is necessarily unearned. The managers of the Victoria-Montreal are not dealing fairly with the public thus appealed to in print.

ONLY A COLD.—Let any one sit down and go carefully over the list of deaths of people of his acquaintance, and if he has not previously considered the question, he will be surprised at the large number of them which can be traced to a "cold."

It is now the purpose of the writer to go into the question exhaustively, but we want the simple heading of this article to serve as a reminder that in ordinary cases when a man has a "cold" that is giving him any trouble, he is bound for the cemetery, unless he takes the greatest care of himself, and even then a single exposure may carry him off. The graveyards are full of victims of "cold," and although people do not seem to realize the fact, the number of deaths attributable to "a cold" in answers to questions in applications for life assurance furnish striking evidence in support of this position.—Insurance & Finance Chronicle.

IF EVERY company would hold its business at any cost, in time of rate war, there never would be any rate war. And if local agents would be content with the regulation commission there never would be any rate war.

RAILWAY business is believed to have been a losing venture thus far in 1900.

The Pennsylvania Fire Insurance Company.

NOW THREE-QUARTERS OF A CENTURY OLD.

The old Pennsylvania Fire has turned the third quarter of a century, big and hale, and handsomer than ever as to net surplus. The years bring vigor and additional strength to the company, for the careful management lays up treasures for the further protection of policyholders. The net surplus now amounts to nearly two and a half millions, or over six times the amount of the capital.

The total assets exceed $5,170,000, of which nearly 60 per cent. is surplus as regards policyholders. The excellence of indemnity like this speaks for itself.

The Pennsylvania has been doing business on this Coast for twenty-eight years. The present Pacific department is now in its fifth year. Manager T. Edw. Pope, assisted by Russell W. Osborn, the assistant manager, and an active staff of well known field men, has built up a handsome and paying business, with an annual premium income of a fifth of a million and an average loss ratio of only 45 per cent.

Manager Pope also represents the Union of Philadelphia, a company nearly a century old, with a good net surplus.

THE building—store and dwelling combined—had been vacant two years. On the corner, in the suburb of a suburb, with no sidewalk in front. Did the owner have any trouble in procuring insurance? Not on your tintype! He was overinsured on a long vacant and unsalable piece of property. Result, an incendiary fire. The local agent was not wholly responsible. There are other fools besides Col. Alson Old.

COMPLAINT is often made of the prevailing ignorance of the principles of insurance. Well, are not the insurance companies themselves largely responsible for this ignorance, with the prejudice and hostile legislation that it involves, by reason of the character of many of the agents whom they appoint? The level of ignorance is about that of the local agency fountain.

Montana Agents Organize.

The local agents in Butte, Mont. held a meeting on July 18, at which a call was made for the organization of all the fire agents in the state. It is proposed to have the organization become a part of the national organization of locals. The state meeting is called for August 11, at Butte.

The objects of the association are to promote correct practices, to elevate the standard of the business, and to encourage improvements in the matter of the construction of buildings, with the view of securing the lowest possible rates on property.

A temporary organization was effected by the selection of W. T. Boardman as president, J. T. O'Brien as secretary, and J. R. Thompson as treasurer.

The Prescott Conflagration.

There is some uncertainty as to the origin of the disastrous fire in Prescott, A. T., July 14. It started in the Scopel block, at about 11 o'clock at night. An hour later a stiff breeze sprang up. The buildings were dry with summer heat, and water in the reservoir was low. Altogether, all the conditions were exceptionally favorable for the spread of the flames—a combination not occurring often even in mining towns.

The dynamiting of buildings does not appear to have been very effective. The scarcity of water and the rising wind soon left the fire department powerless. The destruction was almost complete. A part of Chinatown escaped. Every saloon in town was destroyed. The granite walls in the Scopel block crumbled in the heat. "Office Row" escaped by the use of wet blankets. The property loss, estimated at a million, doubtless exceeded three-quarters of a million.

THE following advertisement appearing in the Evening Telegraph attracted the attention of a number of the local underwriters:

"I will take any kind of merchandise for insurance and place you in one of the best companies. C 801, Evening Telegraph Office."

On investigation we found that the above was an adroit method employed by a local agent named Boone to locate parties desiring insurance, with whom the terms proposed might be effective where the usual practice would fail.—United States Review.

Actuarial.

NEARLY all American financiers will agree that a lower rate of interest in this country should be anticipated in the future than has ruled in the past. The testimony so recently gathered by President James W. Alexander shows this fact, and the experience of the last thirty years amounts almost to a demonstration. Whether the time has come when a maximum rate of 3 per cent. should hereafter be assumed for life insurance purposes is a different question, upon which opinions will be divided. If it was a question de novo of computing premiums and reserves, I have little doubt that a 3 per cent. standard would be generally adopted. But the change of standard, with the complications which it involves, raises the query whether such change is called for, and if so, when. According to the last report of the Massachusetts commissioner, the interest earnings of the companies reporting were 5½ per cent. on their mortgage investments, and about 4½ on other securities. Protected as they are by other profit margins, I presume that the safety of the companies will not be seriously disputed unless the obtainable rate should fall below 4 per cent. and, as the commissioner says, the companies should have some justification for raising their rates from 10 to 20 per cent. The justification must be sought in the imminence of the apprehended fall. The voluntary action of some of our leading companies, however, shows that, in the judgment of their officers, the time has come when, as a matter of precaution, 3 per cent. should be assumed, at least for future contracts.—Walter S. Nichols.

THE world is full of persons who are only able to do what they are told, and who must be kept continually under the eye of a superior officer. Those who wish to rise above this lower level must show that they are worthy of promotion. Self-reliance, sound judgment, accuracy and thoroughness are largely, although not entirely, matters of temperament and early training, but education is quite as necessary, and it can only be acquired. The natural and the acquired qualifications often go hand in hand, however, for the man who is thorough, and who wishes to come to correct and well-balanced decisions, will desire to get to the bottom of things, and to understand for himself the why and the wherefore of what he does.—Thomas B. Macaulay.

TWISTING.—This method of obtaining so-called new business not only largely increases the percentages of expenses and death losses, but also brings discredit to some extent upon the whole business of life assurance. The only defense that can be made by any officer for encouraging or sanctioning this endeavor on the part of soliciting agents to make men give up policies in one company merely for the purpose of taking out policies in another company, is that his company will probably pay larger dividends in the future. Saying nothing about the loss of reserve and interest in surplus which is generally involved in making such changes, and the double initial expense for commissions, medical examinations, etc., which must be incurred, does this hope of larger future dividends justify the change? The experience of the past may not be duplicated in the future, for the circumstances which have made large profits possible in some companies are constantly changing, and the elements contributing to success in this direction are not necessarily permanent.

Furthermore, the question of management must always be considered, for those who have been pre-eminent must die, and in the future great administrative talent may be developed where it has been wanting in the past. For these and other reasons which might be given, it seems to me that we, as actuaries, should use our influence in favor of having our soliciting agents instructed not only to stop "twisting," but also to advise every holder of a policy in another regular company to keep his contract in force unless they shall have been instructed from their home office that this other company is not able to carry out its contracts. The adoption of a rule of this kind would not

only remedy a great evil, but would also tend to the establishment on a permanent basis of harmonious relations among the different companies.

It is a matter of regret that the changing of policies from one form to another is sometimes encouraged by companies' officers, and possibly by actuaries, provided that the new policies issued in lieu of the old ones are taken out in the same company. This is particularly true when the the old contracts terminated are paid-up policies, and the proceeds are applied to pay premiums on new contracts. I speak from experience when I say that changes of this kind are not justifiable as a rule, even if the full reserve should be allowed in purchasing the old policy.—Joe G. Van Cise.

BUT there are other factors affecting the future which are not so obvious. Were inventions at an end, and all the world in the shape of industrial England and America, there might seem little hope for the future of the interest rate. But to view this question in all its breadth we should transport ourselves in thought to the twentieth century. During that century England's coal and, with it, apparently, her present industrial mechanism, will practically disappear. There is every reason to expect that before that time arrives new sources of power, calling for changed methods and places of production, will have superseded the old. In theory every wave beating on her shores, and every tidal current, as well as the sunlight falling on her plains, can be harnessed, and the power of distant coal fields condensed and transported to her factories, and the economic revolution forced on England is likely to be a type of what will be going on elsewhere. All this, if it be true, means the wholesale destruction of old, and the absorption of new, capital. The field yet open to the inventor is apparently limitless, and the costly experiment of to-day becomes the commercial process of to-morrow. A single new process or important improvement may wipe out millions of invested capital, and call for fresh loanable funds to replace them. The canals of our fathers, dug at such an enormous outlay, have lost their usefulness. Thousands of country mills are rotting, while the steam plants of Minneapolis are doing their work. Electric light and power are crowding gas and steam in the field where, a few years ago, they held a monopoly. The short haul passenger traffic system of the country has been revolutionized by the trolley, and it is a debatable question among mechanical engineers whether the long haul may not eventually follow. This would mean the transformation of our entire steam transportation system. A small percentage of Niagara is already in harness. The great milling centres of New England are engaged in a desperate struggle to save their invested capital against the growing competition of cheap labor and newer machinery in the South. The automobile and the bicycle have despoiled the stock farms of the West. The telephone has come in to partially displace the telegraph and the mail for local service. Such are only a few signal instances of the march of invention and improvement which is wiping out millions of fixed capital and calling for new to take its place; a march so rapid that new processes and methods are among the chief risks of invested capital. And no end is in sight, nor reason apparent, why the march should not go on for a century to come.—W. S. Nichols.

WE have reached that condition in actuarial science where we can feel much more confidence in our estimates of the mortality for the next fifty years than in regard to estimates of the interest rate for the same period. A difference of 1 per cent. in interest may mean the difference between success and failure for a life insurance company. Fluctuations have been very great in the past, and there is no reason to expect that there will not be considerable fluctuation in the future. Cicero states in one of his letters that Brutus took 48 per cent.; Adam Smith gives the rate interest in Bengal during the eighteenth century as 40, 50 and 60 per cent. On the other hand, about the

middle of the eighteenth century the English government borrowed money at 3 per cent., and France passed a law making all interest above 2 per cent. illegal. At the present time United States Extended 2 per cent. bonds are quoted at a little above par.—H. J. Messenger.

I MIGHT refer also to the supposition that the rate of mortality must increase continually with every advancing year of adult life. Most of our graduation formulas are based upon this theory, and yet its accuracy has still to be proved, at least for the period of young manhood, between ages twenty and twenty-five. There are indications that the rate of mortality at ages twenty to twenty-three is, at least, in many communities or groups, greater than for ages twenty-four to twenty-seven. We are in the habit of brushing aside such peculiarities of an experience under the supposition that they are merely accidental fluctuations, but the persistence with which the same results are found under different circumstances may well make us doubt the soundness of the theory on which we set them aside.—Macaulay.

FEMALE RISK.—Turning now for a moment to the question of female life, what a number of fallacies, now mostly exploded, are brought to view. In the early part of the century, and in fact up till about 1843, it was more or less generally supposed that assured women lived longer than men, and many of the companies actually issued policies to them on terms more favorable than those which they exacted from the male sex. It was the publication of the experience of the seventeen offices that overthrew this fallacy. There are now no companies, so far as I am aware, which claim that women are better risks for life assurance than men; but on the other hand, there are some, including practically all the French companies, which have gone to the other extreme, and issue annuity bonds at the same rates to both sexes.—T. B. Macaulay.

THE desire for gain in worldly goods is commendable, but needs to be carefully directed. It should never be allowed to interfere with the proper development and growth of the man himself; earthly possessions should always be subordinate and ministering to life. Unfortunately, they are not so in our complicated society. Too often the man falls in his prime, borne down by the inevitable cares and burdens of his calling. Or, even if he lives to attain old age, perhaps the very wealth that was almost within his grasp eludes him, and he is left helpless and penniless. Against both these contingencies the best possible provision that intelligence and wealth can make is to be had in standard life insurance. The existence of every man, whatever his physical strength may be, is subject to the law of average.—The Manhattan.

Rate of Interest.

THE nineteenth century has witnessed a succession of tidal movements in interest, approaching periodicity, and covering the commercial world; only thinly disguised by the perpetual and irregular wave movements within narrower limits. Under all mediate fluctuations, there was a fairly continuous and progressive fall of average rates throughout Christendom for thirty years after 1815; a similarly constant rise for more than twenty-five years after 1845; and then a still more regular and universal decline for nearly as long after 1872. These movements did not begin or culminate everywhere at the same time. The rise about the middle of the century began in Germany and America earlier than in England, and the subsequent fall was more regular and uninterrupted in France and Germany than in England or here. Each movement was much disturbed by local and temporary influences, especially by wars, legislation and commercial crisis. Yet each can be traced with distinctness, on large averages, as an event in universal history.—Lewis.

IF we may trust the vague evidence obtainable, the many interest rates of the Middle Ages in England ranged around 10 per cent. They had fallen with the

gradual accumulation and increased security of capital to something like 3 per cent. a century ago. Then followed the great continental wars of Europe, the rise of standing armies, and of a national debt, and the rate again rose with increased absorption of capital. With the return of peace it again fell, until the development of steam transportation and the colonization of new countries since 1840 created another rise. Again the accumulation of wealth overtook the demand, and from 1870 onward we have witnessed a steadily declining rate. What most strongly impresses us is our personal observations since 1870, which is but a single fluctuation of the historic rate.

The 2 per cent. of Holland a hundred years ago was its inferior limit. New doors began to open and absorb the surplus funds. May we, too, not be near our inferior limit? The industrial nations of Europe and America comprise a small percentage of the world's people. What changes are to follow the development of Russia, the opening doors of Asia, and the colonizing of Africa, not to speak of other corners of the globe, we cannot even dream. When the tombs of the Pharaohs, and the haunts of the Bedouin, and the borders of Tartary are being invaded by the steam road, and the buzz of the trolley can be heard in the streets of Seoul, and Mongolian Japan throws aside her seclusion and dons the cloak of Western civilization, what adequate picture can be framed of the probable demands for capital, or its productive power during the century to come?—W. S. Nichols.

THIS series of facts negatives many current theories. It utterly destroys the fancy that abundance of money in itself makes interest low. The most marked and general rise of rates ever known was in progress for the twenty years after the discoveries in California and Australia, which suddenly multiplied by twelve the world's yearly supply of new gold. In London, from April, 1852, to January 1853, the bank rate was two per cent., and a common topic of conversation, in view of these discoveries, was "the utter hopelessness of there ever being again a high rate of interest in this country." Yet the minimum bank rate rose steadily to five per cent. in 1853, and higher in succeeding years, and did not stand at the low average maintained from 1850 to 1854 during any subsequent lustrum until after 1893. The same set of facts refutes with equal conclusiveness the theorem taught by many economists, that increased wealth and economic progress of themselves lower interest rates. Since the rate at any time and place must be immediately determined by the relation between the supply of available capital and the demand, an increase of such capital must tend to lower the rate, if the demand remains the same. But to show that advanced civilization and growing wealth lower the rate, it must be proved that these changes do not increase the demand, or do not increase it so rapidly as the supply. No such proof has been or can be found.—Lewis.

Salary Insurance.

A Stanford professor wants the labor unions to provide "out-of-employment" insurance, as well as strike indemnity. Such a scheme would prove a great failure, and would break up the unions besides.

Officers of an Eastern company say they have investigated this project thoroughly, and have concluded that it would never succeed in this country. Only partial success has followed similar salary insurance schemes in Switzerland, Australasia and in other countries where strikes are infrequent and labor conditions are permanent.

A Relentless Foe.

It is well to remember that everybody has one relentless foe. In a double sense this is true of women, children and dependents generally.

It is a foe unmoved by the tears of the innocent, by the lamentations of the helpless, by the prayers of the just. It loves the obscure and the shining mark, and strikes all ages and conditions in life.

Weeping women and terrified children stay not the hand of this arch destroyer; nor faith, nor hope, nor resolution, nor conduct beyond reproach, nor all the artillery of modern medical science.

Life is so rich and firm and seemingly everlasting, notwithstanding all in evidence to the contrary, that it seems well to think on these things, and to remind the thoughtless.

Everybody has the one relentless foe who will surely triumph. Triumph? It is within our power to diminish that triumph. We can take away some of the sting of defeat, some of the victory of the deadly embracing earth.

The life insurance contract makes the holder a victor. He too triumphs. He yields, but he wins. The relentless foe that does him seeming evil, enriches his estate. It wounds the widow and the orphan, but is forced to contribute thereby to their relief. This is the divine mission of life insurance.

Life Paragraphs.

"SOME companies have declined at present to pay anything on Boer lives lost in battle, as it would mean 'having dealings with the enemy.'" So says the Post Magazine of London.

THE Fidelity Mutual Life's receipts for the first quarter of 1900 were $533,181.12. Excess of receipts over disbursements, $104,026.66. Death claims and payments to policyholders, $223,745.83; new business, $3,916,650; net ledger assets March 31, 1900, $2,708,860.22, a gain during the quarter of $104,785.44; ratio of assets to liabilities, 130.

INDICATIONS point to the dropping of the insurance feature in the near future by the B'nai B'rith. One of its most important districts, comprising most of the larger Middle West states, has recently scaled the $1,000 benefit down to $700. It is but a few years ago since this wealthy Jewish benevolent order established an endowment department.

THE officers of a big life company, while looking through the claim papers of one Carl Fritsche, noticed a ragged hole in each half sheet of the policy, and lower down found dark spots which, in connection with the holes, looked suspicious. Subsequent investigation brought to light the fact that Carl had the policy in his pocket at the time he was killed. The wheels of the train cut a corner of the folded policy. The dark spots were the unfortunate man's blood. Carl received his policy on Dec. 7, 1899. He was killed Jan. 19, 1900. Though a laborer he had a level head, for what could be more appropriate in his pockets than a life insurance policy for the benefit of his family.

AT Los Angeles in Judge Trask's court, Leilla A. Hoyt failed in her effort to establish her case for damages against Dr. Rebecca Lee Dorsey in the sum of $2,000. This is the case wherein the widow Hoyt bases her cause of action on an alleged contract between Dr. Dorsey and the late Edgar Hoyt, whereby the dues on a beneficiary certificate were to be paid during Hoyt's absence in Alaska, by the aforesaid Dorsey. Hoyt was grubstaked by the doctor for the Alaska trip, which was a failure owing to the failing health of the prospector. This the doctor claims was the extent of the contract between them, although admitting that several payments of delinquent dues were paid out of her purse as a neighborly act. The certificate was allowed to lapse for lack of funds, and Dr. Dorsey was able to show in court that there was no contract.

GRANTING that it would be right—legally right—to limit the amount of life insurance outstanding to be maintained by any company, would such limitation lower the heat of competition? Would there not quickly, or eventually, develop a similar struggle among other companies for priority in reaching the limit? Probably time can be trusted to grant the desired relief. The giant companies are finding it harder and harder to safely invest their immense sums at a rate of interest required by law or by competi-

tion. The necessity of meeting competition in the payment of dividends has been evaded by ingeniously "deferring" them; but even in this form, net results must be disclosed and compared with those of smaller companies earning higher interest on their more easily invested assets. The recent large investments by "giant" companies in 2 per cent. government bonds, and in Russian and Mexican securities, is very significant of vast amounts of idle life insurance assets. Their competition for new business, under the circumstances, is the pace that kills.

A CONTEMPORARY "perpetrates" the intimation that "deferred dividends" are not dividends.

THE Fidelity Mutual Life will soon issue a new rate book, containing new policy forms.

THE June report made by the American Legion of Honor to the Massachusetts insurance department last month shows death claims for five months $682,500, and receipts for the same period $618,004. Death claims unpaid are $202,500.

THE Equitable leads its neighboring giants in amount of insurance in force in foreign countries by a good margin. On January 1, 1900, the Equitable had in force $267,047,747, which is a ratio of 25.32 of its total in force: the New York comes next with $253,840,670, which is a ratio of 22 38 of total in force: the Mutual falls gracefully into third place with $162,625,185, which is 15.47 of total in force.

CAPITALIST: I have just taken another million of life insurance. Friend: If there was an examination the premium must have been pretty steep. Capitalist: It was, very, on a sub-standard basis; but when your days are numbered it is no time to quarrel about rates. Friend: And you are valuable as an advertisement to the company—to-day, when you pay, and next year, when they pay.—Insurance Magazine.

COMMISSIONER CUTTING of Massachusetts is very severe in his strictures on first year term valuations, in his life insurance report for 1900. We print in part as follows:

"Relying upon the words 'for the term of one year,' the company assumes to divide the policy into two parts, the one part to be a simple term insurance for one year, alleging it to have no relation to the balance of the contract; and, by virtue of such division, insists that, as one year term insurances have no reserve at the end, therefore this policy shall not be charged with the first year's reserve that fairly attaches to it as an ordinary whole life policy.

"The advantage, to the company by this operation is that it would thus be able to appropriate to its own use and profit the first year's reserve on all such policies, and the protection of this reserve to his policy which the policyholder has paid for in full is diverted from his benefit without giving him the slightest pretense of an equivalent of any sort whatever. They simply want it, and take it."

The Coast Review has no sympathy with Commissioner Cutting's narrow views. Rebating is responsible for the issuance of one year term contracts, and the commissioner's reference to "this reserve [on the first year's premiums] which the policyholder has paid for in full" is therefore not a little amusing.

FOREIGN missionaries have heretofore been able to place insurance on their lives in about all of the old line companies. The missionaries are as a class good insurers, and owing to the very low mortality average rate in their ranks the risks are eagerly sought after by all the companies except two. One missionary society sent out to Asiatic points in the ten years ending in 1899, 5,456 men and women who were insured, of which number only 47 died during the period covered. The mortality rate for both sexes during the ten years was 8.6. The conditions that exist in China at this writing will no doubt cause a severe advance in the premium rate for foreign missionaries. From the latest advices it would appear that many missionaries sent into northern China have been murdered.

THE foreign editor of The Weekly Underwriter has reproduced from the

columns of our esteemed Parisian contemporary L'Argus an exposure of the secret machinations of an American life insurance company, which had for their object the hiring of no less a personage than His Holiness the Pope as a general agent of the company for the whole world. The scheme embraced a private mandate by the Holy See to all its clergy, and through them to all the faithful, to take out policies of life insurance in this company, and on this underwriting the Sovereign Pontiff was to receive a net commission of 38 per cent. of the first premiums (with no mention of renewals), which would create a sum vastly larger than Peter's pence, of which it would be the substitute. Ostensibly this stupendous project originated in the brain of the Belgian manager of the company, but L'Argus sees behind that brain the audacious company and behind the company the spirit of that pushing Yankee nation whose presumptuousness is the natural product of its immaturity.

THE agent who fails is the agent who makes arguments parrot-fashion, because he has heard some one else make them, because he has heard that some one else was successful in using them, because he hopes, in a half-hearted sort of way, that they may get a signature on that dotted line. The agent who fails is the one who goes at a man only half believing he is going to insure him, any way—yes, who only half believes in life insurance—who has taken up life insurance as a make-shift, without any definite idea as to whether or not he is going to remain in the profession—who has taken it up simply to get, perhaps, a living out of it for a little while.—Geo. A. Perkins.

THIS journal was the first to call attention to the fact that while the ordinary assessment life insurance association had practically disappeared, just as much assessment life insurance continued to be written. The fraternal insurance scheme has been substituted for the old counterfeit assessment life insurance company.

A CHICAGO physician says alcohol is not a stimulant. On the contrary, it is a depressant, a paralyzer, an anæsthetic, lowering vitality.

THE National Life of the United States is now free from the blight of Henry J. Furber.

Wanted.—One hundred Episcopalians who will insure their lives for $1,000 each, and make the Western diocese of Missouri the beneficiary. Policies to be on the tontine plan. Address, C. H. Nearing, Kansas City.—Kansas City Journal.

The Lady Canvasser.

How can a man refuse her when
A dainty maid demure
Presents him with a form, and then
Entreats him to insure?
Her winning smiles will make him pause,
She'll melt his harshest rigour,
Until he takes her form, because
He's taken by her figure!
He'd never relent
To a male a-gent,
But he's captured at once by her,
The coaxing, hoaxing,
Dutiful, beautiful
Lady Canvas-ser!

The sternest man beneath her eyes
Would feel his coldness fail,
For, ah, his masculine disguise
Is not a suit of mail!
And from her lily hand, to please
A maid so sweet and steady,
He'll take proposal forms, though he's
A married man already!
What men before or past their primes
To please her would disdain?
Though they insured a hundred times,
They would insure again.
Not one would from her gentle hands
Escape by any strife
When such a canvasser demands
His money and—his life!
Though they'd say "Get out!"
To a masculine tout,
They cannot say that to her,
The simply, dimply,
Rapturing, capturing,
Lady Canvas-ser!

—London Critic.

THERE goes a well-known writer, yet people don't seem to care to talk to him. Gilkens—"What does he write?" Bilkins—"Insurance." —"Ohio State Journal."

FIRE insurance adjusters are like eggs—they are superlatively good or irredeemably bad. A bad egg can't do any good and it can do a lot of harm. And so can an adjuster who regards himself as the outside partner in a slick confidence game. Unfortunately, there are a few such at large helping to spoil the honorable business of fire insurance.—Insurance Herald.

Insurance Laws of the Pacific Coast.

We have been favored with the following communication from Manager Herbert Folger, of the Phœnix of Hartford, in relation to the Coast Review's abridgement of the laws of the Pacific Western states and territories:

SEATTLE, Wash., July 12, 1900.

Editor Coast Review:

I beg leave to offer the following suggestions in connection with your summary of laws on the Pacific Coast, issued as an extra:

ARIZONA.

Under the head of "Bonds" it should be stated that under a statute enacted in 1899 it is provided that all bonds of the character required by the old section may be given by surety companies satisfactory to the territorial treasurer. The treasurer of the territory has signified his willingness to accept bonds this year made by the American Surety Company and others of high standing. It is more satisfactory to some companies to pay the annual premium required for such a bond than to place themselves under obligations to individual citizens.

MONTANA.

It would be well to state, in connection with the resident agent law, that policies covering both direct insurance and reinsurance must be signed by resident agents.

Under the head of "Taxes" you imply that the premiums on reinsurance policies written in this state must be taxed, irrespective of the premiums on the original policies reinsured. The general agent of the North British & Mercantile Insurance Company has a letter from the commissioner stating that it is not his intention to require taxation of reinsurance premiums where taxes have been paid on the original premiums.

OREGON.

Under the head of "Resident Agents" it would be well, in connection with this state, also to remark that all policies, both direct and reinsurance, must be signed by resident agents.

Under the head of "Agents" a typographical error occurs by which you have stated that two agents may be appointed in cities of 400,000 inhabitants instead of 40,000.

WASHINGTON.

Under head of "Anti-Compact" it might be advisable to revise the wording to read, "Any compact or combination *by companies*," etc. This suggestion is made for the reason that, as the statute refers to companies and not to their agents, it has been held so far by the state authorities that an association of agents for the inspection and supervision of insurance risks, and to suggest proper rates thereon, is not unlawful.

Under the head of "Agents" it might be stated that reinsurance policies are not required to be signed by resident agents, although this is not a part of the law, and it may not be your purpose to set out the rulings of commissioners, except where they are positive instead of negative in character.

HERBERT FOLGER.

Do Mice Ever Ignite Matches?

An investigation extending over a period of nearly three months has been made by a number of Boston insurance men in order to determine whether fire can be caused by rats or mice and matches. The tests were carried on in a cage made of iron pipe, covered with galvanized iron netting, in which a tin box partly filled with cotton waste was placed for a nest. Rats and mice, singly or several at a time, were confined for longer or shorter periods, within this cage, in which sulphur matches, parlor matches, and safety matches were also placed. The creatures were alternately fed and allowed to go hungry. During the experiments with the mice, apparently none of the matches were gnawed, but two of the safety matches were carried by them into their nest. On the other hand, the rats ignited the sulphur matches by gnawing them, which is pretty strong evidence that common sulphur matches can be ignited by rats.

Fire Notes.

A CAT upset a lighted coal-oil stove in San Francisco, and it required the services of the fire department to save the house from total destruction. Did the cat come back?

MARSHAL TOWE of San Francisco has suggested to the commissioners that the supervisors be asked to compel all dealers in oil to surround their oil and gasoline tanks with brick or concrete a foot thick and at least four feet higher than the tanks.

CHIEF STROHM of Los Angeles gave the companies of his department that respond to alarms from the Bunker Hill avenue box a try out quite recently. Two engine companies and one chemical responded, and they were all ready for fighting fire within six minutes after the hook on the alarm was pulled. Need for additional fire protection on the hills is being argued before the commissioners.

First Six Months San Francisco Premiums.

	1893	1892	1891	1890	1889	*1894
Aachen & Munich	$ 30,139	$ 29,196	$29,180	$21,804	$22,208	$ 27,484
Ætna	18,466	20,164	34,865	18,527	25,497	29,833
Agricultural	5,547	6,446	7,864			7,788
Alliance	16,781	20,981	30,483	21,555	17,232	26,751
American, Pa.	9,286	11,668	15,477	11,575	9,405	8,363
American, N. J.	5,542	4,383	7,192	3,375	2,897	3,852
American, N. Y.	7,820	5,627				
American, Boston	3,635	4,815	7,361			
American Central	5,329	6,169	9,345	4,488	3,402	2,378
Assur. Co. of America	325	456	425			
Atlas	14,434	17,589	30,929	20,465	22,758	22,778
Baloise	5,726	4,981	5,134	3,120	2,758	5,254
Boston	651	1,174	964			
British America	9,335	9,874	10,225	4,288	3,938	4,282
Caledonian	13,441	14,806	14,806	6,189	9,689	11,453
Caledonian-American	2,560					
Commerc'l Union, Lon.	24,913	26,010	38,383	28,023	26,344	30,163
Commerc'l Union N. Y.	882	835	920	582		
Connecticut	7,187	7,872	8,445	4,531	4,588	7,553
Continental	18,508	17,661	26,793	14,891	5,930	9,170
Delaware	1,689					5,185
English American	3,404	9,478	7,289			
Equitable, R. I.	1,434	1,681				
Fire Association	6,491	6,384	12,393	8,703	12,977	7,887
Fireman's Fund	31,220	35,813	58,641	33,244	27,016	33,470
Franklin	4,643	6,636	9,466	4,859	4,538	5,631
German-American	21,636	19,189	28,875	15,254	17,741	21,630
Girard	2,210	1,616				3,081
Glens Falls	2,056					2,882
Greenwich	1,760	2,117	3,326	1,543	3,808	3,710
Hamburg-Bremen	32,653	33,738	50,774	28,998	27,907	24,488
Hanover	12,539	12,345	18,496	12,556	12,166	21,439
Hartford	24,943	26,658	44,800	16,398	17,174	26,208
Helvetia Swiss	14,614	14,570	19,572	13,032	10,055	24,473
Home	32,987	26,745	54,452	9,795	17,182	5,800
Home Mutual	8,005	7,183	12,651	7,421	5,429	10,273
Imperial	16,425	17,561	32,038	13,231	9,582	10,234
Ins. Co. North America	7,135	7,955	11,545	6,551	5,773	7,582
Ins. Co. State of Penn.	960	1,040	1,196	1,131	978	2,155
Kings County	861					
Lancashire	21,215	26,367	47,132	25,732	20,582	20,402
Law Union & Crown	6,057	8,472				
Lion	10,046	10,181	16,377	11,297	7,175	10,189
Liverpool & Lon. & Globe	26,204	35,958	44,523	26,054	22,444	48,657
London & Lancashire	58,577	74,357	118,824	65,509	58,737	56,074
London Assurance	17,497	12,586	21,771	8,737	11,543	12,551
Magdeburg	15,026	16,712	26,853	17,106	8,285	10,727
Magdeburg, N. Y.	2,008	1,681	242			
Manhattan	1,003					
Manchester	15,627	15,101	24,763	10,045	12,341	15,287
Mercantile	3,566	3,033	4,544			
Merchants, N. J.	8,427	10,436	15,158			10,309
Milwaukee Mechanics	12,908	14,830	23,330	7,739	5,422	5,804
National of Hartford	10,257	10,387	18,283	6,200	5,737	7,481
National Standard	307	320	771			
Netherlands	22,201					
New Hampshire	1,758					
New Zealand	7,917	8,918	16,359	13,258	10,380	21,183
Niagara	10,070	9,564	11,060			25,218
North British	17,867	18,675	26,977	16,759	13,705	25,301
North German	24,385	34,590	41,895	18,733	20,780	33,703
North German, N. Y.	2,097					
Northern Assurance	17,407	12,586	21,771	8,737	9,543	12,551
N. W. National	7,042	7,779	24,365	12,272		
Norwich Union	19,248	20,455	29,089	10,822	10,620	12,505
Orient	1,566	3,435	3,289	3,353	3,092	4,057
Palatine	21,279	16,170	28,173	14,585	13,473	30,631
Pelican	2,550					
Pennsylvania	11,861	10,018	15,579	9,109	7,604	8,870
Phenix, Brooklyn	8,513				4,354	19,318
Philadelphia Underwriters	3,092	1,870				
Phœnix, Hartford	13,280	12,721	12,623	9,785	17,384	5,806

	1900	1899	1898	1897	1896	*1894
Phœnix, London	22,081	21,149	38,932	16,521	17,478	22,902
Prussian National	9,650	11,205	19,165	11,829	7,641	29,139
Providence-Washington	4,721	5,177	4,786	3,303	3,264	3,075
Queen	9,478	9,074	18,111	14,953	20,925	19,096
Royal Exchange	31,553	32,753	56,714	22,744	24,057	42,105
Royal	28,863	28,519	49,521	24,550	28,280	11,505
Scottish Union	10,322	11,857	21,807	10,259	9,729	16,558
Springfield	8,880	9,194	11,318	6,163	6,259	7,721
St. Paul	4,884	4,837	6,664	3,876	3,457	3,837
State	3,973	. . .	. . .	. . .	. . .	. . .
Sun	21,255	14,127	18,039	16,291	14,650	24,178
Svea	10,349	10,204	14,856	9,461	9,232	5,428
Teutonia	5,038	6,407	7,667	1,885	. . .	2,038
Thuringia	33,344	43,426	74,152	25,368	. . .	. . .
Thuringia-American	6,252	5,966	. . .	. . .	. . .	. . .
Traders	3,406	2,704	3,398	3,991	. . .	7,058
Transatlantic	24,995	28,500	32,365	12,313	18,311	25,410
Union Assurance	12,086	16,450	14,412	8,831	10,091	17,827
Union, Pa.	2,380	2,251	3,538	3,328	884	965
United States	3,345	3,291	664	117	. . .	4,766
Victoria	1,387	864	. . .	. . .	. . .	. . .
Westchester	11,149	12,529	11,130	9,385	10,911	10,619
Western	10,062	9,722	11,952	5,195	5,457	5,709
Williamsburg City	4,467	6,047	9,095	1,991	2,054	1,754
Total	$1,113,265	$1,117,097	$1,635,124	$853,453	$787,955	$1,170,916

Totals include premiums of retired companies. "Treaty office" figures are included. * The 1894 figures are those of a normal year, before the rate war. 1898 figures include a good deal of re-written term business.

The Gasoline Pot Causes a Second Fire in the Same Building

Painters have been at it again with the deadly gasoline torch on the Lafayette primary school house. The school house was undergoing repairs required by the damage done exactly eight weeks ago to the hour. It was at that time partially destroyed by fire, the cause of the fire being the same in each case. This time the men were burning off old paint on the roof when the flames from the gasoline torch started a lively blaze. The department again saved the building after a half-hour's hard work. The June Coast Review contained an account of the first fire and the escape of 500 school children from the burning building mainly through the firmness and presence of mind of young women teachers.

THE absurdity and inequality of the present system of rate making in fire insurance is illustrated by the rates on two glass works plants situate respectively at Corning, N.Y., and at New Bedford, Mass. The former covers an area of about 100,000 square feet, is so constructed as to be subject to destruction by one fire, is only partially protected by sprinklers, use a fuel system that is not approved and employs nearly 600 hands. The latter is only about one-fifth the size, and it is believed that upon inspection it would be shown to be a better risk, yet it is rated at $1.00, while the former gets its protection at 50 cents.—Insurance Register.

THE Orient is represented in the Phillippines.

AFTER TAXES.—In Los Angeles the firm of Crandall, Aylesworth & Co. is having an argument in the courts with the board of supervisors over a little matter of $226. At the time the firm's store was burned last year the assessment on the property was $11,000, the insurance being $120,000, of which amount $90,000 was recovered. Pending the adjustment of the loss the firm applied to the county board of equalization to have its assessment raised by $20,000, which was done. The $226 now sued for by the county is the tax on the extra assessment.

WHILE walking, one evening recently, the writer's attention was attracted by the bright flame of a kerosene lamp near a window of an old wooden building out on O'Farrel street near Taylor, San Francisco. The incident recorded, presumably, is a common occurrence, but all the same it was a flagrant defiance of policy conditions. Here is what was going on: An elderly woman, while seemingly absorbed in the conversation of her companion, was at the same time leisurely and indifferently engaged in pouring kerosene from a can into a lamp standing on a table, on which, not four inches away, was a lighted lamp. These women seemed intelligent. One of these days the law of probabilities, defied one time too many, will be in evidence in that old wooden building.

Another Iowa Mutual Fire Insurance Company Goes to the Wall.

THE FIFTH WITHIN A YEAR.

[From the Underwriters' Review, Des Moines.]

John Sherman has been appointed receiver of the Millers & Manufacturers Mutual Fire Association of Des Moines, under an order of court directing him to take immediate possession of all the property of the company and to wind up its affairs. The petition for receiver was signed by C. M. Chittenden, who was up to a few months ago manager of the company. The petition charges that the company is insolvent and that it has liabilities of about $11,000 on account of unpaid losses, and owes for money advanced by individuals, the amount of which is not known. The assets of the company consist of premium notes of doubtful value. The Millers & Manufacturers was given a certificate on the first of July, 1898, so that it had been in business just two years.

The statement showing the business of the company for the remaining part of the year 1898 shows: Amount written during the year, $300,366; cancelled, $11,300; losses paid, $46.35; amount received by agents, $3,123.95; other expenses, $910.66; amount received from assessments, $2,940.64; from other sources, $1,200.

The business of this company for 1899, as shown by its statement, shows: Business written, $846,510; cancelled, $280,350; in force December 31, 1899, $855,226; losses paid in 1899, $2,230.53; paid agents, $9,069.38; other expenses, $1,292.28; unpaid losses, $1,737.50; resisted losses, $3,300; receipts from assessments, $13,856.44; from other sources, $811.75.

EXPENSES 87c ON THE $1.00.

It will be seen from these statements that up to the first of January, the present year, the total receipts of the company were, $18,808.83, while the losses paid for that period were, $2,276.88, leaving a balance of receipts over losses of $16,531.95. In other words, out of every dollar received eighty-seven cents went to pay "expenses," etc., and thirteen cents to pay losses; for each dollar of losses paid there was nearly $8.00 collected from the advocates of "cheap" insurance. This is probably what is known in mutual circles, "as getting insurance at cost."

In this way the mutual policyholder, who ignorantly believes that regular insurance companies are robbers, is made to feel that he is giving death blows to the stock companies. This way of conducting the insurance business, we are told, eliminates all selfishness from the business, allows those public benefactors not otherwise engaged who are willing to work for humanity a field of operation and lifts insurance from the plane of mere business up to the higher plane of co-operation and helpfulness.

THE IOWA MUTUAL GRAVE YARD.

The Millers & Manufacturers is the fifth Iowa mutual fire insurance company to fail within a year. Four of them being Des Moines companies. The following is the list:

The Iowa Mutual Fire of Des Moines.
The Mutual Fire of Iowa of Des Moines.
The Commercial Mutual Fire of Des Moines.
The Millers & Manufacturers of Des Moines.
The National Church Mutual of Lisbon.

Other Iowa fire companies that have been added to the insurance grave yard within the last few years are:

The Citizens of Waterloo.
Mutual Artisans of Muscatine.
Northern Mutual of Council Bluffs.
Safety Mutual of Sioux City.
Davenport Mutual of Davenport.
Mutual Guarantee of Clinton.
Reliance Mutual of Dubuque.
Underwriters Mutual of Sioux City.

The failure of the Millers & Manufacturers following so close upon the failure of four other prominent mutuals, ought to be sufficient warning to the public as to the general unreliability of this class of companies.

MESSIAH SCHWEINFORTH.—The angels in Schweinforth "heaven" have been for some time past growing smaller in number, so George Jacob has decided to close up his "heaven" and go into the insurance business. George is $500,000 to the good, all good angel property too, foregathered to his heaven and now held in his own name. So the fraternity may now find a good angel in George.

THE EXTREMELY bad condition of several streets in the lower part of Vancouver's (B. C.) congested district has led to the stiffening of rates in the obstructed portion. The Board of Fire Underwriters in Chicago at one time found it expedient to increase the rates in a certain portion of that city for the same reason. In Vancouver the department has been hampered for a long time with bad and inaccessable streets in the old business section of the city.

Norwich Union Fire Insurance Society.

The annual statement of this centenarian company gives the assets as $6,774,150, with a net surplus of some two and three quarter millions.

This is an exhibit of strong resources. The premium income for the year covered by the report was $4,843,626, which was a gain of nearly $139,000. The results of the year's transactions left a very handsome balance over losses and expenses. The loss ratio was lower than the general average for British offices.

The Norwich Union has over two and a third million dollars assets invested in the United States, of which over a million is surplus. The annual American premium income is a million and a half. The company has been very successful in this country, under the management of J. Montgomery Hare.

On the Pacific Coast the Norwich Union has been continuously operating so many years that memory runneth not to the contrary. The Pacific department is in charge of Wm. H. Lowden, manager, who is making a conspicuous success. The premium income of the department last year was $178,747, with a loss ratio of only 37.5 per cent.

At the recent annual meeting of the society, in Norwich, Eng., the president said: "It is a curious fact that periods of depression and prosperity seem to run in cycles, as evidenced by the balance sheets for the past twenty years. While regretting that the year was not more prosperous, the directors were not prepared to admit that the underwriting of the society had been to blame, and, under similar conditions, they would feel justified in continuing to pursue the same policy."

BIG HEADS.—In 1152 hats—an order of ninety-six dozen for a hatter—there are 102 with sizes exceeding 7¼. Of the largest, 7⅝, there are three. Men who wear 8's must have their hats made to order. The late H. B. Hyde, founder of the Equitable Life Assurance Society, it is said wore a 7⅝ hat. Among other New York wearers of this sized hat are a police captain, an ex-inspector of police, a publisher, an editor, a lawyer, and J. Pierpont Morgan and other bankers. The cretins of Switzerland also have large heads.

San Joaquin Valley Losses.

Our table of insurance paid in the counties of the San Joaquin Valley in California, as carefully compiled by this journal and printed in the July Coast Review, proved to be quite a sensation in the interested counties. The local papers have taken up the subject and are discussing it in a very sensible way. The losses have been exceedingly high, and we have taken the best way to bring the facts home to those most interested.

There is no escape from the conclusion that rates in the hot valley counties should be at least twice the average for the remainder of the state. There have been other statistics which include premiums. Some years ago a table was compiled by the Pacific Insurance Union, and more recently a table by the Board, covering Fresno county alone. The result was even less favorable to the county than our statistics. The recent compilation showed that losses in Fresno county, for the brief period under consideration, had exceeded 100 per cent.

THE FRESNO HAZARD.

A Fresno paper July 26, discussing our July table, says:

An insurance man takes the same view of a fire that a surgeon does of a case. There is nothing of the sentimental about the matter, but everything is practical and statistical.

In this light the insurance specialist takes up the fire record of Fresno and pronounces it a bad one. He does not ask the why; he simply points to the figures and the nature and location of the fires. He looks askance at long lines of tinder box structures on a reservation with insufficient hydrants, narrow alleys, and approaches blocked with heaps of trash. True, after the fires of 1898 and 1899 something was done to remedy these conditions, and confidence was in a measure restored. But the recent blaze at the Sperry mill did this town no good. It was accompanied by evidence that there was a low water supply, an engine out of commission and a

tardy alarm, while it was half an hour before a proper stream of water was poured on the fire.

This is a condition, not a theory, and the proper thing is to remove the condition, for the time of the year is precisely that in which these big factory fires are most prone to occur. The Forsyth building with its long train of smaller blazes over a quarter of a mile of track, occurred at this time of the year. So did the blaze which swept away the new packing houses on the Santa Fe reservation twelve months ago.

One thing must be set off against the imputation made in this collection of insurance statistics. Fresno is a town in which the packing of raisins is practically a monopoly. Raisins are in themselves highly combustible, by virtue of the sugar they contain. The buildings in which the raisins are packed are also very combustible. Thus a special risk is created, and it is absurd to expect Fresno to present the same statistics as towns like Sacramento or San Diego, or even Oakland or San Jose, where the risk is merely nominal by comparison.

The risk admittedly exists, and it is for the city authorities and factory owners to cooperate with the insurance companies, and see that the danger is minimized. Some steps have been taken in this direction. But these are far from being sufficient for full security, and the fencing of factories against night prowlers and bad characters in certain parts of the railroad reservation ought to be resorted to, in addition to the employment of vigilant and trustworthy watchmen."

New England Mutual Life Insurance Company.

Beginning business far back in 1843, when many of us were unborn, the New England Mutual Life Insurance Company of Boston has behind it fifty-seven years of time-tried and claimant-endorsed experience. It is built on the rocks and is destined to stand all storms.

The New England Mutual Life has some $30,000,000 assets, nearly 10 per cent. of which sum is surplus to meet the fluctuations of values and interest and any possible excess of the death rate. The company is amply fortified in this respect, and with a less liberal policy as to dividends might easily have withheld a large additional sum from policyholders to parade as surplus.

The security of the company's contract will hereafter be made additionally strong by establishing its reserves on a basis of 3½ per cent. interest earnings.

The policies of the New England Mutual Life are notably free from technical construction and conditions. They are models of liberality. Two years after date they are without conditions as to residence, travel, occupation or suicide. Values for surrender are guaranteed, being endorsed on the policy. There is a yearly distribution of the surplus. Death claims are paid as soon as proofs are received.

The New England Mutual Life was a pioneer in liberal policy forms. It led the way in guaranteeing surrender values. But withal it is conservative. It invests its assets with the greatest care. While it pays handsome dividends to policyholders, its securities are gilt-edged. It is managed with economy and wisdom and conducted as a sacred trust for the thousands of policyholders who rely on it for the protection of their dependents or their own old age.

The general agent in this field, Henry K. Field, is an old and successful life insurance man. He has made his mark, both as a solicitor and as a manager. The New England Mutual, under his direction, has always held a prominent place in life insurance in this field.

Plain Sailing Now.

The very busy, that is to say the tabular season, is about over in the Coast Review office, and for the remainder of the year there will be plain sailing for the little craft. The editor can now follow the example of his Eastern contemporaries, and, "sleepless himself that his readers may sleep," write long articles which nobody will read.

Acceptance of negotiable note for first annual premium at delivery of policy, and sale and endorsement before maturity, held a payment of premium of first year, though note was never paid.

Six Months' City Business.

The first half of the present year produced about the same fire premium income in San Francisco as in the corresponding months of last year. Comparing the grand total ($1,113,265) with that for the first half of 1894 we find that it lacks only $58,000. The reader will recall the fact that 1894 was the year before the rate war.

The comparison has special significance when it is reflected that rates have been reduced say 25 per cent. in the city, and that two years ago a very large amount of term business was re-written.

The premium income for the first six months of 1898 was $1,635,124. At least half a million of this was for term business. Distributing this sum among the three half years, we have $1,300,000 as about the right total for the first half of 1900. It is evident, either that San Francisco has grown very much since 1894 or that property-owners are carrying much more insurance at the reduced rates. Allowing for the lower rates, for the purpose of comparison, the grand total should be $1,700,000. In other words, with the old rates in force, and with an elimination of the very large amount of term business, San Francisco's premium income for the first half of this year would have been $1,700,000, as against $1,171,000 in the first half of 1894.

It is agreeably evident that the city has grown and has been very prosperous during the past three or four years. The amount of insurance written has increased largely, and very little of this gain, as we believe, can be ascribed to the reduction in rates. If we err in this conclusion, we shall be happy to be corrected by those who have the facts.

In the unhappy rate war of '95 and '96 the official figures of amount written did not bear out the theory that a reduction of rates is followed by an increase of amount written. It is not probable that there has been any noteworthy increase of business written in San Francisco on account of the reduction in rates. The city has grown; and it has prospered amazingly, partly because of the war with Spain and the annexation of Hawaii and the Phillippines.

Aachen & Munich's Seventy-Fifth Anniversary.

The seventy-fifth anniversary of the organization of the Aachen & Munich Fire Insurance Co. of Aix la Chapelle, Germany, was celebrated in a quiet and fitting way recently. Flags and other decorations embellished the company's building. The chief president of the Rhine province made the opening speech in a very complimentary vein. In honor of the event the German emperor was pleased to confer on the president of the company, Mr. von Gorschen, the Crown order, second class, and on Director Kuetgens and on General Manager Fritz Schroeder the Red Eagle order. These honors are greatly prized. The morning meeting was followed by a grand banquet. In the course of a speech President von Gorschen announced that the directors had determined to establish a pension fund for the employes of the company and had voted the sum of $75,000 for that purpose.

The Aachen & Munich is a very strong as well as an old company. It has seven and a quarter millions of assets, of which nearly four millions is surplus as regards policyholders. We reviewed the annual statement of the company in our last number.

The Aachen & Munich does a handsome business in this field under the successful management of Cesar Bertheau.

Insurance Against Captivity.

In the days of old, when the high seas were infested by pirates bold, the marine companies, along in the seventeenth and eighteenth centuries, did a flourishing business underwriting against captivity. On the Mediterranean the pirates of Algeria and the Barbary states flourished down to a comparatively recent date, capturing people and holding them for ransom, or in lieu of the ransom, reducing them to slavery. In consequence of this, masters protected themselves against

loss of slaves by capture, and freemen protected themselves against bondage, by arranging for the payment of ransom in case they were captured. Generally the insurance was taken for a voyage, and very frequently was issued to the master of the ship covering all the crew and passengers. Captivity insurance was first used in France and Italy. In the early part of the eighteenth century it came into use in Holland and in Great Britain. The death knell to piracy in the Mediterranean was given by the United States navy, when the sultan of Morocco was compelled to enter into a treaty whereby vessels carrying Old Glory were absolved from capture.

Progress of American Life Insurance

The following lines illustrate more strikingly the progress of life insurance in the United States:

New business written in 1860.

New business written in 1899.

The same comparative lines apply to the amount of insurance in force in 1860 and in 1899.

Aim Practical.

The aim of this journal has always been practical—to be of practical service to underwriting interests—not to be a buffoon's paper—not to be personal, witty, smart, verbose or exuberant—and not to present the views of ex-managers.

The value of an insurance journal, from the companies' point of view, is determined by its practical service to locals, field men, solicitors, managers, in its own territory. Patronage given to any other kind of insurance journal is a waste of money, and a weak concession to parasitic impudence.

THE fool says, "I won't insure." The timid man, "I can't insure." The practical man, "I will insure."—Anon. Later on the fool and the timid man both say, "I can't insure." And right they are.—Insurance Age. Because uninsurable. A few months or weeks, in this fast age, changes a man sadly, in the opinion of the medical examiner.

Co-operative Assessment Life Companies.

That this class of companies are coming to realize that they are not doing business on a safe basis is evidenced by the number of companies that have changed over to the old line basis within the past year or two. People insuring in these companies are led to believe that the rates charged are sufficient to provide for future payment of death claims without extra assessments; but as with fraternal societies the extra assessments do come in due time and generally results in the winding up of the affairs of the company. Insurance Commissioner Stevens, Michigan.

Fraternal Insurance Rates Are Too Low.

Everybody agrees that fraternal insurance rates are far below what is actually required to carry a policy to maturity, the theory being that the moneys not needed in the earlier years to pay death claims should be kept in the pockets of the members until necessary. Statistics show that this theory is not a sound one. Examinations of some of the older fraternals show that with the increased assessment which comes as the society ages, comes a great lapse of membership among the younger element due to the fact that they can secure cheaper rates in some new society. The dropping out of this element also tends to greatly increase the already heavy death rate of this society. Under this plan also, the members are called on to pay higher assessments during their old age, at which time the average man's earning capacity is greatly decreased.

To remedy this evil I would suggest that laws be enacted in this state providing minimum rates for fraternals, the mortality element of which is based on the actual experience and amply sufficient to take care of the mortality claims. Stringent laws should also be enacted making the officers personally responsible for the using of any of the funds for any other purpose than that provided. Many people argue that the surplus funds are not apt to be properly invested. To guard against this I would recommend that the laws limit the investments to government bonds and securities of acknowledged stability and of such character as to make the investment and other expenses necessary for the care of the funds as low as possible.—Insurance Commissioner Stevens, Michigan.

There Should Be More Life Insurance Companies.

Sometimes, out of the blare of foolish talk, we hear the objection, "there are too many life insurance companies." In the opinion of the editor of this journal, there are too few.

The business of life insurance depends on a created demand more than on a spontaneous demand for the protection of life insurance. Soliciting, personal acquaintance, business connections, and the lending of money, have infinitely more to do with the writing of life insurance than moral considerations or needed protection for dependents. It is wrong to treat this subject from a purely sentimental point of view. Men insure their lives because they are asked to, and because there are numerous considerations aside from cold and unattractive duty.

There are too few life insurance companies in the United States. Every state with a million of population should have a life insurance company of its own.

Last month we printed a surprising fact, not heralded in "Italics" or "small caps" or "star borders." Looking over the figures for a series of years, we dug up the information that the Mutual Life does not do as much business in the United States in proportion to the total business now as many years ago when Winston was president.

This is proof that there is a special field for the small life companies. But this proof is not needed, for it is self-evident that the smaller company, with its local connections, and its facilities for making local loans, naturally has an advantage locally over the distant large company. No matter how large the life company, there is a field, there are opportunities, wherein the largest company on earth—if there be such—cannot compete with the home company. So there is a field, a special field, for the local company—assuring its enduring success, and making it independent of the large companies.

The sum total of the life insurance business will be increased by the number of companies organized—within reasonable limits as to population of course. There are millions of people uninsured. The existing companies cannot insure these men and women. They await the new company, with local connections, with local investments, and appealing to local pride. Add twenty companies to the total of American life insurance companies, and the total of American life business will make a great increase.

It may be urged that the new companies might be hampered by a doubt of their ability to succeed. There should be no objection on this score. The oldest, strongest and most liberal companies have been the smallest. A life company endures, not because it does a large amount of new business, nor because it accumulates a big surplus and a mighty pile of assets, but because it operates on correct plans and adequate rates. Indeed, the very growth of a company, piling up figures, may justly arouse suspicion, since, on the one hand, the ability of a company to thrive and maintain surplus without new business is evidence of the correctness of its plans and the adequacy of its rates, the struggle of another company for new business and additional assets may be a sign of excessive expenses and an unsatisfactory mortality experience.

There should be more life insurance companies. Every large and prosperous state should have a life insurance company—every state having a million white population can support a life insurance company; for its local connections and its local demand for loans on good security give it the required plant and permanent business which cannot be "touched" by competition, and enable it to divide the surplus business of larger states.

ACTUARIAL CONGRESS.—R. G. Hann, assistant actuary of the Equitable Life Assurance Society of the United States, and M. Percy Peixotto, directeur of the Equitable in Paris, had the honor of being appointed by the French government authorities official delegates of the United States at the International Congress of Actuaries, recently held in Paris.

Relative Term Businesss for Fourteen Years—1885 and 1899.

MADE UP FROM NEW YORK INSURANCE REPORTS—TERM BUSINESS IS INCREASING.

	1885			1899		
	Amount Written.	*More than one year.*	*Term Percentage.*	*Amount Written.*	*More than one year.*	*Term Percent.*
Ætna	$ 288,605,997	$ 156,596,217	54.6	$ 532,014,033	$ 330,201,126	62.1
American, N. J.	55,003,469	23,923,505	43.5	259,231,717	204,687,769	78.5
American, Pa	93,884,739	34,744,502	37.0	176,787,237	97,017,181	56 6
Caledonian	. . . . .	. . . . .	. .	180,153,735	91,144,246	55.8
Commercial Union	240,327,192	110,800,422	46.9	397,586,425	264,520,837	66.5
Continental	456,933,860	293,580,564	64.2	829,124,137	600,605,927	72.4
Connecticut	92,457,802	41,096,461	44.5	265,823,501	170,938,529	64.3
Fireman's Fund	59,322,233	20,892,686	35.2	200,639,593	118,420,232	59.0
Fire Association	260,108,184	159,652,268	61.4	364,428,274	226,817,334	62.2
German-American	334,000,315	154,431,651	46.2	643,948,752	434,396,542	67.5
German Freeport, Ill.	. . . .	. . . . .	. .	256,689,766	204,180,876	79.5
Germania	172,692,464	69,700,717	40.4	383,340,151	287,594,760	75.0
Hamburg-Bremen	82,738,029	27,422,110	33.1	136,083,185	69,769,194	51.2
Hanover	163,471,067	75,686,947	46.3	226,379,539	127,620,481	51.5
Hartford	278,036,440	159,516,430	57.4	923,000,670	561,935,721	60.9
Home	513,459,163	309,347,179	66.2	861,823,861	538,565,515	62.5
Imperial	101,693,340	37,055,829	36.1	163,829,363	87,896,505	53.6
Ins. Co. of North America	289,521,484	168,829,018	58.3	606,527,739	291,220,123	47.9
Lancashire	130,021,221	42,436,241	32.0	261,518,558	134,484,970	51.4
Liverpool & London & Globe	517,150,996	248,939,282	48.1	834,050,765	483,776,921	58.0
London & Lancashire	134,381,101	59,696,576	44.5	405,868,561	287,334,993	70.8
Manchester	. . . . .	. . . . .	. .	192,273,827	103,749,968	53.9
National	50,876,090	21,301,912	41.9	342,280,304	195,584,485	57.1
New Hampshire	52,673,768	21,402,600	40.6	169,669,734	120,839,804	81.2
Niagara	177,383,101	75,020,676	42.0	269,411,288	180,092,459	66.8
Norwich Union	92,403,480	36,562,727	39.5	239,806,185	130,686,283	54.5
Northern	94,186,156	35,843,061	38.1	188,474,263	100,728,576	53.0
North British & Mercantile	230,740,371	117,043,841	57.0	382,961,073	239,982,239	62.7
Orient	54,348,538	21,696,817	40.0	166,871,464	100,401,338	60.2
Palatine	. . . . .	. . . . .	. .	309,875,303	113,951,928	35.9
Pennsylvania	10,296,016	3,236,517	31.4	334,685,614	194,735,851	58.2
Phenix, Brooklyn	402,762,907	222,817,163	55.3	523,989,883	366,466,383	70.0
Phœnix, London	224,296,722	112,421,323	50.1	291,791,237	135,293,965	46.4
Phœnix, Hartford	216,963,431	128,107,427	58.9	376,105,474	198,120,049	52.7
Providence-Washington	55,521,257	26,980,652	48.5	147,082,666	74,200,238	50.5
Queen	172,482,888	81,913,934	47.0	295,227,289	182,545,038	61.8
Royal	356,642,959	175,455,721	49.2	791,773,369	510,524,472	64.5
Scottish Union & National	50,297,580	11,572,318	23.0	405,718,254	266,849,351	66.0
Springfield	167,195,139	101,909,917	60.9	282,066,341	171,146,392	66.7
St. Paul F. & M.	. . . . .	. . . . .	. .	148,835,310	90,365,365	60.7
Sun	206,488,234	134,635,432	65.2	305,631,705	216,024,613	70.7
Westchester	107,054,017	58,200,352	54.3	222,466,229	145,500,982	65.4
Western, Toronto	62,471,098	18,208,462	29.1	202,728,199	89,703,059	44.2
Totals	$7,048,893,938	$3,598,580,457	51.51	$15,528,314,273	$9,540,642,620	61.44

Castle Crags and Del Monte.

The Pacific Improvement Company seems to be particularly unfortunate with its hotel properties. The isolated situation of "The Castle Crags" led the company to establish a fairly complete system of piping about the premises for the purpose of fire protection. The company failed, however, to keep up any system of service inspection of the pipes. When the fire came the whole system was found out of order and of no use whatever for the purpose for which it was established. All of which recalls to us the fact that the destruction of the Del Monte (the property of the same company) at Monterey, some years ago, uncovered a precisely similar state of affairs with the same elaborate and useless pipe service system at that famous hostelry.

It is to be regretted that the jurisdiction of the inspection bureau does not cover

such outside property. The burning of both hotels illustrates the imperfection and comparative uselessness of private fire-fighting appliances.

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Epigrams from Insurance Commissioner Stevens' Annual Report.

on boards and compacts

I think that organizations, both local and general, are necessary to the proper and just establishment and maintenance of fire insurance rates—

For the reduction of the fire waste to the minimum, and

For the rigid enforcing of proper rules and regulations that govern those elements that together enter into and better the moral and physical hazard.

not a trust

An insurance monpoly or trust is impossible.

the rate

The price of insurance must be regulated by experience and proper classification.

valued policy laws

Laws should never make the destruction of property valuable to the destroyer.

The valued policy law places the property of every honest man in peril.

Rates are low, but the people [legislators] can not keep them so if they offer an incentive for fires.

I hope there will be no laws in Michigan rewarding the crime of the incendiary.

a blessing in disguise

An association of agents which requires sprinklers, watchmen, care and improvements in fire protection is a blessing.

laws favoring compacts

Instead of laws against tariff associations, there should be laws requiring uniform rates for each class of risks.

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Proceeds of life insurance held impressed with an equitable lien, in the nature of a resulting trust, to the amount of the funds of a bank used in paying the premiums, with interest.

Term Business in Fire Insurance in 1885 and in 1899.

This month we print an enlarged table of term writings in the United States in 1885 and 1899, compiled for this journal. The comparisons are full of significance.

This is the first time such a table, with percentages, has appeared in print.

The total written in 1885 was $7,048,893,938, of which $3,598,580,457 or 51 per cent. was for more than one year.

The total written, fourteen years later, in 1899, was $15,528,314,273, of which $9,540,642,620, or 61 per cent., was for more than one year.

Business had more than doubled in fourteen years, and the term business had increased nearly three fold in the same time.

The individual company figures will repay scanning. Note the remarkable gains in term business made by some companies. Others, on the contrary, have reversed the proportion. Some companies which have done a large percentage of term business have lost money, in recent years: but, on the contrary, companies which have done a small percentage of term business have also lost money in recent years.

The Niagara Fire Insurance Company.

Fifty years ago the Niagara Fire Insurance Company was organized, and 1900 is therefore its jubilee year. It is an honorable half-century's record. The Niagara Fire has passed through the ordeal of fire; it has stood the test.

To-day the company has two and three-quarter million assets, with a handsome net surplus of three-quarters of a million. The capital is a half-million, which brings the policyholders' surplus up to a million and a quarter. The surplus funds have been advancing steadily during the past few years. The annual statement clearly attests the strength of the company.

The Western department has its headquarters in Chicago, in charge of Manager I. S. Blackwelder, with W. L. Steele as assistant manager.

Walter H. Raymond is general agent for Oregon, Washington and Idaho, at Portland, Or.

Walter J. Wilson is general agent for California, Arizona, Nevada and Hawaiian Islands, at San Francisco. W. Loaiza & Co. of San Francisco are state agents.

The Niagara is doing an increasing and paying business in the Pacific West.

Semi-Centennial Celebration National Life Insurance Company.

The National Life had a rousing three days' celebration at Montpelier, Vermont, on July 11-13, in commemoration of the fiftieth anniversary of the company's active business life.

The first day was given over to making every guest of the company welcome at the office building. In the evening a reception by President and Mrs. Dewey. Thursday was a day of junketing and feasting, winding up with a banquet in the evening. Friday, the fiftieth anniversary exercises and agent's meeting closed up the festivities.

The address of the occasion was delivered at the banquet by Ex-Governor Dillingham, a director of the company. Governor Dillingham, in his review of the company's fifty years of life, and of the class of men who organized the company and gave it its start, said among other things: "The main characteristics of the charter were its authorized capital of a million dollars, a board of fifty directors, and a location to be fixed at any place in the world, in the heavens, or on the earth."

Of Dr. Julius Dewey the governor said :

I knew him as a boy and as a man. There was not a negative characteristic in his entire make-up. He was sure of his position when taken, strong in its advocacy and extraordinarily forceful in securing the object for which he set out. He was the father and founder of the company in fact. He was a solicitor and also the medical director for twenty years. During that period Dr. Dewey was substantially the company, at least, to a very large extent. He was aided and supported by those men to whom reference has been made, who were born under the same conditions, reared amid like surroundings and, as men, held to the same convictions."

Continuing, the speaker said:

"For many years, yes, for thirty years, the company was small, but, for all that, it had been planted in Massachusetts in 1850 by the elder Phelps and has since been continued there by his son. In 1869 we first entered Illinois and Ohio, and during 1872 to 1874, Michigan, Iowa and Pennsylvania, and in 1875, Minnesota. The Pacific Coast was opened up in 1885, and in 1889, Missouri, the company's business being gradually extended to some thirty states. Necessarily the growth of the National was small, but, in more recent times, its prosperity has been very marked and it bids fair to close the twentieth century with approximately one hundred millions of insurance in force. For it is true that, taking the last fifteen years together, we have gained in number of policies from 10,000 to 46,000, and in amount of insurance, from sixteen millions to nearly ninety-four millions, a remarkable economic achievement. During the same period the assets have increased from three and one-half to nearly seventeen and one-half millions of dollars.

"In the performance of this business, the company has aimed to so administrate as to win your confidence and that of the people with whom it dealt. We have tried to make our contracts clear, specific and incapable of being misconstrued. The insured was given what we have sought always to recognize, his full equity under all the circumstances incident to his individual experience."

Among the guests who graced the occasion with their presence we note the following names of persons from the Pacific slope: Manager F. A. Stolp, San Francisco; Mrs. F. A. Stolp, M. V. Cooley, Mrs. Cooley, San Francisco; A. D. Walker, Tacoma; Geo. D. Adler, Salt Lake; F. E. Busby, Mrs. Busby and Miss Busby, Denver, Colo.

Liability for Unpaid Casualty Claims.

Some standard should and must be established either by law or argeement among insurance departments. Such a standard could be easily ascertained by securing the experience of the various companies in the different classes of insurance. It is not fair nor honest for one company to claim a surplus of two or three millions by estimating its liabilities under contested claims at $50.00 while another company, by being honest in its estimates, has only a half a million surplus although in reality it might be as strong as the other.

Like an experience table in life insurance, a standard might not be exact. Nevertheless, I can see no other way out of the difficulty. Insolvency could exist in nearly every company doing business of the above kind and everyone kept in ignorance of it for years. It is a state of affairs that should not exist and I hope some remedy will be provided in the near future.—Ins. Com. Stevens, Mich.

Fraternal Beneficiary Societies.

There are more than a quarter of a million of people in this state carrying insurance in fraternal beneficiary societies, the only ones, as they consider, within their means. These people at the best have only a temporary insurance.—Commissioner Stevens, Michigan.

Where note given in payment of first premium is sold by insurance company before due, this vested the title to the policy in the insured on delivery, and sale of note by insurance company operated as to the company and insured as collection of note.

Royal Insurance Company.

The annual meeting of the Royal Insurance Company was recently held. The chairman said:

"Turning now to the business part of the report, and dealing with the fire department, I may remind you that at our last annual meeting I mentioned that there had been no improvement as regards the losses which had prevailed up to that date, but that I hoped the second part of the year would show a better state of things. Unfortunately that hope was not realized, as the same state of affairs continued practically to the close of the year, the result being that the company's operations showed a profit of only £57,000 ($285,000). This result, though disappointing, need not, I think, be considered as altogether unsatisfactory, or in any way discouraging, having regard to the general condition of fire insurance business."

Turning to the statement we find these totals:

Assets	$50,760,045
Fire premiums	10,132,765
Fire losses	6,315,280
Loss ratio	62.3%

This is not a bad experience for 1899; and companies generally will be very fortunate if they can show as light a loss ratio, on the average, for 1900.

The liabilities of the Royal, as set out in the annual report, include $27,907,645, to be charged to the life insurance department. This leaves the fire insurance assets $22,853,400, which is truly a royal sum of money behind the fire insurance contracts of a great company.

The Royal has $7,130,597 invested in the United States. Of this sum $2,475,240 is surplus. The company's annual premium income in this country exceeds $4,000,000.

On the Pacific Coast, under the management of Rolla V. Watt, the Royal wrote $319,983 in premiums last year, with a loss ratio of only 46.6 per cent.

Manager Watt also represents the Queen of New York. For the Royal and the Queen he wrote a total of $450,899 premiums last year, which made his department second in volume of Coast premiums, next to that of our chief local company.

The Royal leads all companies in the world in volume of fire premiums. It also leads all foreign companies in amount of Coast premiums.

Fraternal Life Insurance.

We have always been inclined to take a very friendly view of fraternal life insurance, for we recognize the service of such organizations to humanity, and the extent of the business which they do and alone can do. The friendly views of the insurance commissioner of Michigan are echoed by this journal; but, with him, we must point out the defects of the system as now in operation. The rates are too low; they are unscientific. There is no protection for the funds, no provision for reserves, no security for the members. Failure, or a compromise with creditors or claimants, is only a question of time.

It is unfortunately true, as the commissioner says, that the working classes look to the government to protect them. The "government" authorizes the fraternal insurance society and exempts it from supervision, while at the same time imposing conditions of solvency on old line companies. The inference is that as one authorized class of companies is solvent and time-tried, the other authorized or specially exempted class is equally sound. The inexperienced workingman naturally reaches this conclusion. Life insurance men know, of course, that this conclusion is sadly erroneous. The fraternal insurance company is essentially unsound and unworthy of trust.

But why should any man look to the "government" for evidence of solvency of any enterprise. He does not sell goods to a corporation on such evidence. He does not invest in real estate in the assurance that the government endorses the title. He does not buy stock of any kind, confident that the act of incorporation has conferred security. Why, then, should he buy insurance of any kind, especially mutual fire insurance or assessment or fraternal life insurance, on the mere evi-

dence of official sanction, without investigating for himself.

Life Insurance Notes.

SOUTHERN life business is never anything to brag about.

THE National Life of Chicago may come to the Coast.

THE National Provident Union of Brooklyn has reached the critical age of 17, by no means sweet. Its outgo is more than its income, therefore fraternity ceases. Assets, nil.

"The insurance you intend to write is not earning you an income now."—Equitable News. Quite a large army of slick individuals who have "worked" various general agents will be much inclined to doubt this. The general agents also will smile sickly smiles and refuse to accept it as an axiom.—Surveyor.

THE Federal Life of Chicago, now under way, issues a "continuous life endowment" policy, providing for the payment of $500 at death and for the accumulation of funds to mature endowments equal to the face of the policy at various periods. No policy is issued for more or less than $500. The insurant who takes several of these policies can detach one or more for a loan.

HO! FOR MILWAUKEE!—Those who are planning to attend the annual meeting of the National Association of Local Fire Insurance Agents, at Milwaukee, Wisconsin, on August 30, 31, and September 1, 1900, will be interested in knowing that the annual encampment of the G. A. R. occurs in Chicago the same week. It is possible for all desiring transportation to secure the benefits made by the railroads in the way of rates and terms to Chicago. Tickets sold from points beyond a radius of 200 miles of Chicago may have their time limit extended to leave Chicago up to and including Sept. 30th, by depositing same at the joint agency office in Chicago.

IN Toronto, some years ago, the late agent, Alexander Cromer, induced Father Brophy to buy annuities on a large scale, which, later, were exchanged for policies on the life of Cromer. The latter was regarded as a very healthy man, while the priest seemed somewhat feeble. Anyway, pneumonia attacked the insurance man and he died. His death revealed the surprising fact that Father Brophy held policies for $82,000 on the life of Cromer, and the premiums had been paid with the annuities the priest had invested in at the suggestion of the deceased. Cromer's widow now comes forward and alleges that her husband only owed $20,000 to the priest—the security for this amount being the insurance in question—and she claims the balance of the $82,000.

ÆTNA LIFE—increased new business.

PACIFIC MUTUAL—increased new business.

MANHATTAN LIFE—increased new business.

NATIONAL LIFE of Vermont—increased new business.

THE Life Insurance Co. of Virginia will erect a home office building.

THE NEW YORK LIFE leads in Canada. It gained $2,541,000 in the Dominion last year.

THE New York Life's News Letter for July-August is a Paris Exposition number—and very creditable to Editor James M. Hudnut.

THE prize of $100 for the best advertisement, offered by the Equitable Life, is bringing out some very clever announcements in print.

THE "Fraternal Choppers" is said to be the name of a new fraternal insurance society in Iowa. Whether the "Choppers" are wood-choppers, meat-choppers or lamb-choppers is not stated.

THE African Monarchs of America is the name of a colored fraternal insurance society being organized in Iowa. Every member is to be a king or queen, emperor or empress. The location of the woodpile is not mentioned.

PHŒNIX MUTUAL LIFE—increased new business.

SECURITY TRUST AND LIFE—increased new business.

PENN MUTUAL—increased new business.

THE Crown Life Ins. Co. is a new Toronto enterprise. The capital is to be $1,000,000, in $10,000 shares of $100 each.

THE Modern Woodmen and the Maccabees have been put under the ban for Catholics, by the bishop at Kansas City, Kan.

THE English representative continues to print a false advertisement of the Mutual Life. The company must now share the dishonor. The Coast Review has repeatedly called the attention of the management to the matter.

NEARLY all the business of the Northwestern Life Assurance Company of Chicago has been transferred to the level premium plan. Steps have been taken for a reorganization. A meeting of the policyholders has been called for September 1.

VICE-PRESIDENT HYDE of the Equitable Life, it seems, has for years been an active worker for the advancement of French literature in the United States through the Circle Francais of Harvard university. In recognition of his services in this direction he has been decorated with the broad blue ribbon of the Legion of Honor of France. Chevalier Hyde has our congratulations on the appointment.

THE FIDELITY MUTUAL LIFE of Philadelphia for the quarter ending June 30 shows gains all along the line as follows: Receipts $581,090, as against $513,768 for the same period of the preceding year. The new business written during the quarter amounted to $4,667,600, an increase over the previous quarter of nearly 20 per cent. The death claims and payments to members amounted to $312,956 against $295,747 the same quarter of the previous year. The net ledger assets on June 30 amounted to $2,787,279 as against $2,708,860 at the beginning of the quarter.

A BROOKLYN, N. Y., man unburdened his troubles to a reporter who had no troubles of his own. The sad man took a policy in a large assessment company fifteen years ago. It is the assessments now that are large. At the start he paid $3 per $1,000, and kept the reserve in his pocket. Now he pays nearly twice that a month, and he is wondering hard about that pocket reserve. It is not hard for a life man to guess the name of this sample assessment company.

WE find this in the Bulletin of Toronto: From an esteemed foreign correspondent the Bulletin has received the following literal translation of the commencement of a prospectus recently issued by a Japanese life insurance company:

"After His Majesty the Emperor Napoleon the Third of France had succeeded to the throne, he became a member of some life insurance companies in France, England and several other countries. At that time neither Frenchmen nor foreigners could understand the Emperor's intention, and wondered at it, saying, 'If he is an individual citizen, it is well for him to become a member of life insurance companies for the purpose of his beloved family's maintenance; but it will be useless for him who has the sacred throne and the power to govern France, and whose authority is almost supreme all over Europe.'

"In 1870, the Emperor's destiny being unfavorable, he was captured at the war of Sedan and sent to England, where he died. But Her Majesty the Empress Eugenie lived comfortably, having received the insurance money for which her husband contracted with the companies during his life time.

"Now, all the people who could not understand the Emperor's mind paid homage to him for his thoughtfulness, and said, 'If even an Emperor has his failure in life for which he must be insured, much more there is the need of life insurance policy for the lower classes of people.'

"We read about this record in the European history."

THE exhibit of the Mutual Life at the Paris fair is evidently meritorious to an extraordinary degree. We form this opinion from the illustrated descriptive

book sent out by the company. The charts are original and must arrest and hold the attention of every passer-by.

Mortality Statistics of the Mutual Life Ins. Co.

We are indebted to the Mutual Life Ins. Co. of New York for a copy of its mortality statistics from 1843 to 1898 inclusive. It is a book of 250 pages, and is just from the press. "With the compliments of the company and the president," Richard A. McCurdy, who makes the queerest "R" we ever saw. The compilation is by Drs. Marsh and White, medical directors.

During the fifty-six years covered by the report there have been 46,525 deaths. In the year 1844 there were only three deaths; in 1898 there were 3,421 deaths. This great difference illustrates the great difference in the size and business of the company.

Altogether, this is the best mortality experience book ever issued by any life insurance company.

Tubercular diseases at all ages caused 12.42 per cent. of all the deaths, from 28.01 under 25, to 32.06 at ages 25 to 30 years, the highest, down to a nominal percentage in old age.

Cancer is responsible for 1,882 deaths out of the 46,525. This disease occurs most at ages 50 to 70, say from 5 to 6 per cent. of the total. Only 13 cases are reported in persons under 30. The rate from this cause does not increase after 60. This age is the most vulnerable, and is equal to the death rate from consumption. Whether the disease is increasing, or there is a greater accuracy of diagnosis and carefulness of record, is still uncertain. The majority of medical writers, however, believe the disease is on the increase. The company's experience shows an increase from 4.23 per cent. in 1879 to 7.59 in 1898, with a low rate in several intervening years.

Diabetes is responsible for many deaths, especially at age 60 or more.

Apoplexy carried off 3,541 and paralysis 1,514. Heart disease "killed" 4,839 members of the company, mostly in advanced life, nearly a third between 60 and 70.

Pneumonia was fatal to 4,062, or 9 per cent. There were 761 deaths from disease of the stomach. Disease of the liver ended the lives of 1,352. Both stomach and liver diseases include cases of alcoholism.

Bright's disease caused the death of 2,997 or 6.66 per cent., chief at ages 45 to 60 or more.

Casualties caused 2,346 deaths, or about 5 per cent. These include suicides. It is an argument for accident insurance as well. It means that, as one must die anyway, there is one chance in twenty that the death will be accidental. Drowning leads in point of number.

The Mutual Life lost thirty-four lives in the Civil War and four in the Cuban War.

There have been 991 suicides, the favorite route being the bullet, next poison, next hanging, while the sensible and decent method attracted too few to be classified. It must be, indeed, that suicides are insane.

Old age "killed off" only 680. Insurance against old age ought to prove profitable.

Acknowledgments.

Superintendent Ed. T. Orear, of the Missouri insurance department, has our thanks for thirty-first annual report.

The Standard and the Surveyor favor us with their useful dollar directories—the one of New England and the other of New York.

Cyclopedia of Insurance.

From the press of the Insurance Journal Company, Hartford, we have at hand Hayden's Annual Cyclopedia in the United States, 1899-1900. This year the book contains 658 pages as against 370 pages in 1890, the year it was first published. It is one of those reference books that when wanted is wanted very badly. Up to date, personal, company, statistical and general.

A Promise for a Great Legal Contest.

The Continental Insurance Company has locked horns in the supreme court, state of New York, with the New York Central and Hudson River Railroad Company. For cause of action the Continental, as owner of 4,408 shares of the capital stock of the N. Y. and Harlem Railroad Company, seeks to have set aside a supplementary agreement made by the executive committees of the directors of the two roads. The Central operates the Harlem under a lease running for four hundred and one years. The directors of the Central, a majority of whom are also a majority of the directors of the Harlem, are accused of having fixed up this "supplementary" to obviate the necessity for payment to the stockholders of the Harlem, who were not in the combine with the Central's directors, a rental of $220,000 per annum running for three hundred and seventy-four years, being a total amount for the period of $82,280,000 without additions of interest.

The case will be watched closely by all large investors in American railroad securities and more particularly by fire and life officials.

Transatlantic Notes.

Twenty-five persons were run over and killed in London during the week ending July 6, last.

In Greater London last week 3,540 births and 1,665 deaths were registered, corresponding to annual rates of 27.7 and 13.1 per 1,000 of the estimated population. In London proper the deaths registered were 1,274, equal to 14.5 per thousand. For the 33 great towns of England and Wales the rate was 15.1 per thousand.

A sort of medical insurance company has been organized in Paris for the exhibition. Doctors of every nationality are "on tap," and a call on the telephone will produce a doctor of almost any nationality by the sick man's bedside at a moment's notice. The "insurance" idea is carried out by the issue of tickets costing from 10 fr. to 75 fr.

FIRE CAUSED BY LOCOMOTIVE.

A railway company in England recently lost a case in which it was sued for the value of a field of wheat destroyed by a fire started by a spark from one of the company's engines. The important point in the case was that the jury found that the company had not taken sufficient precaution, notwithstanding that expert witnesses were called to prove that the engine was fitted with the best and most modern spark-arresting appliances.

FLOATING STATION.

A new floating fire station will soon be at its moorings on the Thames, near Blackfriar bridge, London. The new river float is made of galvanized iron, is 80 feet long and 30 feet wide, and draws only 2 feet of water. It throws 1,600 gallons of water a minute, and owing to its shallow draught can go close up to any building burning on the bank of the river. Its pumps are arranged for flooding vessels and then pumping them dry again.

WHARF FIRE IN LIVERPOOL.

Liverpool came very near having a repetition of the Hoboken conflagration on a small scale, on Sunday, July 8. A watchman discovered a small blaze in a freight shed on the Toxtieth dock, in which hundreds of casks of palm oil were stored. Two of Elder, Demptser & Co's steamers, the Batanga and the Oron, were moored alongside the quay. Before the Batanga could be removed the fire had reached her and was making serious headway when the fire brigade arrived. The vessel was saved. The freight sheds and their contents of oil and general freight were a total loss.

LONDON FIRES.

The chairman in his address at the annual review of the Metropolitan fire brigade, London, reported that the past year had not been marked by any fire of remarkable extent, but there had been three times as many fires as in the year 1866, when the brigade was established, though the number of serious fires had diminished. There were now in the metropolis 60 fire stations, over 600 fire alarms and 25,000 hydrants, and with the exception of certain outlying portions of London there was no householder who could not have a fireman at his house within five minutes of giving the alarm.

SMOKE PROTECTOR.

The "smoke helmet" had a chance of demonstrating its usefulness at the fire recently at the Union Cold Storage Company's premises at Vestry's Wharf. The smoke from the fire was very dense, and, in addition, there was an escape of ammonia, the pungent fumes from which disconcerted the firemen considerably. After three steamers had been for some time employed in pumping fresh air into the engine-room in the basement, where the fire originated, the smoke helmet was used to enable the men to get down to the flames. It proved very effective. They were able to reach and shut off a cock commanding a tank in which the ammonia was stored. After this the fire was easily overcome. Four men who had taken refuge in a cold chamber were rescued by the firemen.—The Insurance Observer, London.

JAPANESE LIFE INSURANCE.

The Nippon Life, of Oaska, Japan, has over 80,000 lives on its books, of which 62,000 are males and 18,000 females. The Nippon issues policies on the leading plans adopted by British and American companies, and makes a specialty of "education fund" and "marriage fund" insurance. Under the education fund scheme, the policyholder may specify that when the child reaches the age of fifteen or twenty years the annual income provided by the fund shall then begin to be paid. The company pays the education annuity for five consecutive years, and then it ceases, but the

payment immediately stops if the child dies during the five years. An applicant is not required to pay a medical fee if he is examined at the head office of the company or at any of its agencies, but, if examined at his own home, a fee is charged.

FRENCH FIRE BUSINESS.

The tables of the French fire business in 1899, as published in the Paris Argus, comprise the figures of twenty-two French companies. The net premium receipts were £4,339,408 or £124,804 more than in 1898. The average ratio of losses to premiums was 59.71 per cent., which compares with 53.21 per cent. in 1898 and 47.18 per cent. in 1897. To find a higher loss ratio we have to go back to 1893, when the percentage was 60.53. Commissions show an average ratio of 24.30 per cent., which is rather less than in 1898 and 1897. Other expenses show an average ratio of 10.03 per cent., as against 11.03 per cent. in 1898 and 10.37 per cent. in 1897. The average trading profit was 5.96 per cent., which is far below any other year since 1893. The balance at credit of the profit and loss accounts of the twenty-two companies was £734,640, comparing with £954,836 in 1898, and the shareholders received £585,540, or about £106,440 less than in 1898.

FIRE EXTINGUISHING IN BERLIN.

Here is a fair sample of methods as they prevail in Berlin. The fire brigade had been summoned one morning by a resident to put out a fire in his dining room. Next morning he was required at the police court for examination. It appeared that the fire had originated from a fragment of an incandescent fuel brick which had fallen from a stove in the attic to the floor, set fire to it, and burned a hole through to the room below. The zinc under this stove was some inches narrower than the ordinance prescribed, and the inquiry was directed to ascertaining who set the stove in that way. The tenant showed that he had leased the premises as they were, and had been guilty of no violation of the law, as the stove was one of the appointments of the house. Then the owner was called. He proved that he had just acquired the property by purchase, and that everything in it was just as it had been. He was gravely reminded of his duty and told to step aside. The third witness was the former owner, who had sold the building. A searching examination revealed the fact that he had caused or permitted the stove to be set as the authorities found it, and because of the insufficient protection between it and the floor the accident had occurred. The result was that he was required to pay the cost of calling out the fire department, to repair the damaged woodwork and plastering, and was fined 300 marks for having violated an ordinance relative to fire protection in dwellings.

WOOLEN SCREENS TESTED.

An interesting test was recently made by the British Fire Prevention Committee. London fire insurance men have for some time contended that the judicious application of a window protection would materially assist in limiting the extent of many fires in the congested districts. One of the first tests made by the committee, was with a woolen screen. The test, with a door improvised as a screen and covered by woolen material, was to record the effect of a fire of 30 minutes' duration ranging in temperature from 300 to 1,500 degrees Fahrenheit. The screen was 8 feet high and 8 feet wide and made of material woven of treble-laid coarse-spun worsted, five yarns to an inch. On the fire side a band of hard woven cloth was fastened slack, so that by cross-stitching a series of pockets were formed for the purpose of catching water from a perforated hose which was operating constantly during the experiment. Throughout the test, though the highest temperature exceeded, for a time, 1,500 degrees, the curtain remained almost wholly intact.

Semi-Annual Figures.

Very generally the semi-annual reports of the fire offices show depleted surplus funds.

Glory Enough for All.

"We shall recognize that our neighbors in the business have their title to respect as well as ourselves, and shall endeavor to stamp out the contemptible practice of uplifting ourselves by tearing down our rivals. 'There is glory enough for all.'" President Alexander, Equitable Life Assurance Society.

FROM Sextoniana: "Companies of the Fireman's Fund stamp make their money on good rates, and not on scalping settlements. Bargain-making, salvage-hunting, cinching adjusters are not wanted by legitimate companies."

Failure of assured to sign certificate of health after default in premium, on retention by company of premium forwarded later, held not to relieve company from consequences of waiver of forfeiture for non-payment.

July Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 10,751
Ætna	50,401
Agricultural	2,803
Alliance	18,815
American, N. J.	1,262
American, N. Y.	1,312
American, Pa.	11,009
American, Boston	100
American Central	6,194
Atlas	7,593
Baloise	718
Boston	2,742
British America	3,246
Caledonian	2,797
Commercial Union	40.427
Connecticut	8,238
Delaware	523
Fire Association	21,417
Fireman's Fund	44,313
Franklin	8,289
German Alliance	166
German-American	19,655
Girard	1,659
Glen Falls	1,993
Greenwich	3,064
Hamburg-Bremen	8,241
Hamburg-Underwriters	917
Hanover	5,209
Hartford	42,809
Helvetia	2,615
Home, N. Y.	28,485
Home Mutual	21,538
Ins. Co. North America	14,320
Imperial	26,520
Kings County	1,002
Lancashire	13,893
Law Union & Crown	4,440
Liv. & Lon. & Globe	89,961
Lion	11,431
London & Lancashire	17,843
London	6,297
Magdeburg	5,991
Magdeburg, N. Y.	30
Manchester	6,582
Manhattan	1,000
Mercantile	347
Merchants	6,548
Milwaukee Mechanics	7,634
National, Hartford	31,541
Netherlands	500
New Zealand	6,261
New York Underwriters	12,544
Niagara	8,278
Northern	3,650
North German	8,035
North British & Mercan.	19,586
Norwich Union	8,911
Orient	3,091
Palatine	24,670
Pelican	4,193
Pennsylvania	27,255
Phenix, Brooklyn	1,371
Phila. Underwriters	4,380
Phœnix, Hartford	44,663
Phœnix, London	17,757
Providence-Washington	6,713
Prussian National	760
Queen	10,501
Royal Exchange	9,981
Royal	27,393
Scottish Union & Nat'l	17,281
Springfield	12,692
Sun, London	23,861
State	124
St. Paul	3,391
Svea	14,018
Teutonia	1,650
Traders	1,313
Transatlantic	9,826
Thuringia-American	3,564
Thuringia	24,241
Union, London	8,217
Union, Pa.	5,765
United States	1,155
Victoria	565
Westchester	1,051
Western	19,266
Williamsburg City	3,804
Total	$1,092,434
TOTAL TO DATE, 1900	$3,170,078
" " " 1899	$2,647,043

Losses for entire year, according to average experience, will be $5,600,000, with an average loss ratio of 52 per cent.

WASHINGTON.

30. Ballard, fr saw mill:
Phœnix, Hartford $500

5. Ballard, stk notions:
United States $500

22. Deer Park, dwg and conts:
American Central $500

27. Clallam co., shingle mill:
Svea $846

30. Deming, shingle mill:
American Central $500
St. Paul 500

4. (June) Everett, fr warehouse:
Niagara $1,200

4. Gilman Park, fr saloon and conts:
Pennsylvania $1,070

24. Haller City, shingles in kiln:
Imperial $1,000
Svea 500
Fire Association . . . 1,000

26. King co., dwg and barn:
Manchester . . . . . $ 600

31. Mt. Vernon, fr shingle mill:
St. Paul . . . . . $ 500
American Central . . . 500
Phœnix, Hartford . . . 1,000
Svea 1,000
Delaware 500
Phœnix, London 1,000
Hamburg-Bremen . . . 1,000

18. Pomeroy, br bldg and fr dwg and gen'l mdse:
Williamsburg City . . $ 400
National, Hartford . . 938
Franklin 750
Pennsylvania 935
Phœnix, London 3,407
American Central . . . 1,000
Aachen & Munich . . . 1,877
Hanover 938
Commercial Union . . 3,500
Western 2.816
Lancashire 1,100
Home Mutual 938
Ætna 1,877
German-American . . . 1,877
Liv. & Lon. & Globe . . 938
Norwich Union 1,877
Fireman's Fund 1,000
Orient 650
Scottish Union 2,739
Caledonian 508
Sun 1,238
Fire Association . . . 1,438
Total $32,741

27. Pt. Angeles, shingle mill:
American Central $500
St. Paul 500

5. Seattle, fr bldg:
Thuringia $2,000

4. Seattle, br bldg & stk furni:
Phœnix, London . . . $ 762
Transatlantic 762
Hamburg Underwriters 762
North British 3,279
Greenwich 762
Ins. Co. North America 762
Milwaukee Mechanics . 1,275
Thuringia-American . 762
Thuringia 2,782
American Central . . . 1,029
Hamburg-Bremen . . . 1,275
Total $14,212

30. Seattle, sash & door factory:
American Central . . . $ 500
St. Paul 500
Ætna 1,000
American, Pa. 1,000
Agricultural 1,000

24. Seattle, shingle mill:
Niagara $1,500

20. Seattle, millinery:
Lancashire $1,500
Alliance 500

17 . Seattle, fr dwg:
Royal Exchange $1,500

9 . Seattle, dwg:
Hamburg-Bremen $500

18 . Spokane, mdse:
North German $700

. . Spokane, dwg and conts:
Fireman's Fund $1,100

15 . Spokane, dwg:
Franklin $650

10 . Spokane, grand stand:
Imperial $500
Fire Association . . . 500

13 . Spokane, fr saw mill & mchy:
Hartford $2,500
Ætna 2,500

20 . Spokane, planing mill and lumber:
Franklin $1,000
Fire Association 500
Springfield 1,000
National, Hartford . . 1,000
Agricultural 500
St. Paul 500
American Central . . . 500
Merchants 1,000
Phœnix, Hartford . . . 1,000
New Zealand 500
North German 800
Pelican 500
Phœnix, London 1,500
Transatlantic 800
Ins. Co. North America 1,000
Sun 1,250

Total $13,350

12 Snohomish, dry kiln and stk:
Lion $959
Imperial 950

. . Stephenson, fr saw mill and conts:
New York Underwrit. . $3,200

1 . Tacoma, fr slaughter house:
Commercial Union . . . $500

30 . (June) Tacoma, stk furni:
Orient $943
Fire Association 942

17 . Tekoa, bldg and machy:
Thuringia $1,250
Hamburg-Bremen 803

26 . Walla Walla co., growing grain:
London $723

19 . Walla Walla co., growing grain:
Home Mutual $850

30 . Whatcom co., shingle mill:
Helvetia $1,000

Losses under $500 . . . $23,256

Total Washington . $130,845

OREGON.

15 . Astoria, fr whse:
Queen $600

. . Cornelius, dwg:
Fireman's Fund $800

. . Dalles City, fr dwg & conts:
Royal Exchange $750

22 . Linn co., fr barn bldgs and conts:
Pennsylvania $1,250

20 . Lebanon, stk clothing:
German-American . . . $750

20 . McMinnville, bicycle stk:
Aachen & Munich $900

13 . Multnomah co., fr dwg:
Union, London $627

13 . Malheur co., wood:
American, Pa. $520

8 . Portland, fr and iron bldg:
Imperial $1,000
Atlas 743

31 . Portland, dwg and barn:
London $500

24 . Portland, dwg:
Norwich Union . . . . $ 625
Scottish Union 1,250

5 . Rainer, fr store bldg & mdse:
Connecticut . . . . . $ 500
National, Hartford . . 500
Imperial 2,675
Lion 1,250
Fire Association . . . 500

18 Wasco co., fr ice house:
Liv. & Lon. & Globe . . $3,750
Springfield 539

Losses under $500 . . . $ 9,957

Total Oregon $29,986

MONTANA.

3 . Butte, dwg:
Helvetia $700

5 . Butte, fr dwg:
American, N. Y. $521

18 . Butte, fr bldg:
Western 500
Lancashire $500

13 . East Helena, ldg house:
Home Mutual $1,000

16 . Elliston, fr dwg and conts:
Phœnix, Hartford $775

16 . Helena, dwg and furni:
Phila. Underwriters . . 1,000

24 . Kalispel, fr store and mdse:
Phœnix, Hartford . . . $1,000

9 . Libby, fr dwg:
Phœnix, Hartford $500

13 . Livingston, dwg:
Aachen & Munich $600

4 . Livingston, vehicles, etc.:
Thuringia $500

30 . (June) Miles City, wool in whse:
Lancashire $3,718
Imperial 3,600
Fireman's Fund 2,599
New York Underwriters 2,000
Fire Association . . . 8,089
Home Mutual 1,597

Total $21,603

The foregoing did not report losses on this risk last month. It was the general impression that the fire occurred on July 1. The foregoing brings the total, paid from San Francisco, up to $135,000.

Losses under $500 . . . . $ 8,578
Total Montana . . . $37,777

ARIZONA.

. . Alhambra, dwg and conts:
Fireman's Fund $1,300

30 . (June) Morenci, bldgs and machy:
Thuringia $1,000

16 . McCabe, fr bldg and conts:
Pennsylvania $1,500
Union, Pa. 1,000

14 . Prescott, gen'l fire:
Western . . . . . $ 8,200
Pennsylvania 8,900
Union, Pa. 1,000
Fireman's Fund . . . 11,000
Palatine 4,500
Liv. & Lon. & Globe . 64,362
Lion 1,500
Imperial 7,629
Hartford 20,640
New York Underwrit. 6,250
Norwich Union 1,500
Ætna 28,712
American, Pa. 2,000
Svea 1,000
Agricultural 1,000
Union, London 4,060
Law Union & Crown . 1,650
Victoria 500
Hamburg-Bremen . . 1,110
Magdeburg 3,000
Royal 7,275
Queen 5,000
Commercial Union . . 11,710
Alliance 4,000
Providence-Wash. . . 2,898
Pelican 2,283
Phœnix, London . . . 10,170
New Zealand 1,000
North British 6,200
Home Mutual 4,050
Phenix, Brooklyn . . . 1,000
London & Lancashire 1,500

Home 6,700
Thuringia 4,700
Manchester 1,250
Phœnix, Hartford . . 26,625
Scottish Union 3,373
Connecticut 2,100
Ins. Co. North America 7,000
National, Hartford . . 16,000
Springfield 9,000
Sun 8,373
Phila. Underwriters . 3,000
Fire Association . . . 800

Total $324,520

17 . Pearce, fr quartz mill:
Niagara $2,500

. . Phœnix, bldg:
Home Mutual $1,500

24 . Yuma, fr bldg and conts:
New Zealand . . . . . $ 500
Fireman's Fund 1,500
Hartford 500
Ætna 1,750

Losses under $500 . . . . $24,289

Total Arizona . . . $361,859

COLORADO

28 . Arvada, fr creamery:
British America $1,343

4 . Arapahoe co., fr dwg:
Imperial $624

15 . Basalt, dwg and conts and restaurant:
Atlas $1,250

3 . Cripple Creek, ldg house:
Scottish Union $830

22 . Cripple Creek, stk mdse:
Thuringia . . . . . $ 750
Svea 1,000

15 . Denver, br and fr bldg machy:
Imperial $624

2 . Denver, machine shop:
North British $1,533
Royal Exchange 613

8 . Denver, machy:
Helvetia $541

5 . Denver, stk clothing:
Transatlantic $731

5 . Denver, dwg:
Atlas $1,960

2 . Netherland, genl mdse:
Svea $700

3 . Victor, dwg and conts:
Atlas $661

Losses under $500 . . . . $7,991

Total Colorado . . . $21,151

IDAHO.

21 . Boise, genl mdse:
Niagara $750

. . Giblousville, fr dwg:
London & Lancashire $1,830

17 . Pocotello, genl mdse:
Commercial Union . . $ 675
Alliance 2026

25 . Weiser, fr dwg and conts:
Phœnix, Hartford . . . $ 900
Home 2,000

Losses under $500 . . . . $1,084

Total Idaho $9,265

UTAH.

. . Box Elder co., fr dwg & conts:
Hartford $1,750

. . Salt Lake City, fr dwg and barn:
Hartford $875

16 . Salt Lake City, dwg & furni:
Milwaukee Mechanics $1,371
National, Hartford . . 1,219

13 . Salt Lake City, conts br bldg:
Caledonian $539

Losses under $500 . . . . $ 4,558

Total Utah $10,312

NEVADA.

20 . Eureka, fr bldg and mdse:
Fireman's Fund $500
Liv. & Lon. & Globe . . . 500
Hartford 800

14 . Reno, fr dwg and barn:
Liv. & Lon. & Globe . . $1,000
Royal Exchange 500
German-American . . . 500

29 . (June) Reno, creamery:
Norwich Union $702

7 . Winnemucca, fr bldg:
North British $1,000

13 . Washoe co., dwg and barn:
Manchester $514

Losses under $500 . . . $ 2,363

Total Nevada . . . . $ 8,379

HAWAII.

2 . Honolulu, fr bldg:
German-American . . . $2,000

2 . Paia, fr whse:
Royal $2,000

Losses under $500 . . . . . $660

Total Hawaii $4,660

BRITISH COLUMBIA.

27 . Nelson, stk furni:
New Zealand $500

Losses under $500 . . . . . $663

Total British Columbia $1,163

TEXAS.

6 . El Paso, stk dry goods:
National, Hartford . . . $581

WYOMING.

12 . Buffalo, court house:
National, Hartford . . . $750

Losses under $500 . . . . $ 332

Total Wyoming . . . $1,082

NEW MEXICO.

Losses under $500 . . . . . $378

Total Outside Territory $623,438

CALIFORNIA.

31 . Alameda co., fr dwg, barn and conts:
New Zealand $785

15 . Alameda co., fr dwg:
Queen $1,200

24 . Amador co., fr bldg, barns, etc.:
Phœnix, London $900

30 . (June) Berkeley, stk:
Fireman's Fund $681

20 . Butte co., hay:
New Zealand $500

20 . Castle Crags, hotel & conts:
National, Hartford . . $1,000
Springfield 500
Royal 3,333
Queen 1,666
German-American . . . 4,000
Boston 1,000
North British 4,000
Greenwich 2,000
Norwich Union 1,500
Royal Exchange 2,500
Orient 1,500
Liv. & Lon. & Globe . . 8,750
Hartford 5,000
Phœnix, Hartford . . . 2,500
Alliance 5,000
Commercial Union . . 5,000
Transatlantic 1,500
Imperial 1,500
Lion 1,500
Thuringia 2,500
Phœnix, London 2,500
Providence-Washingt'n 1,500
Sun 4,500
Pelican 1,000
Ætna 2,500
Connecticut 2,500
Home 6,500
Law Union & Crown . . 2,500
Union, London 2,500
Pennsylvania 2,500
Union, Pa. 1,000
Hanover 1,200
Aachen & Munich . . . 1,500
Palatine 6,500
American, Pa. 2,500
Svea 2,500
Scottish Union 1,000

Total $100,999

4 . Contra Costa co., growing grain:
Merchants $570
Girard 570
United States 570

. . Contra Costa, hay:
Fireman's Fund $960

PUTTING YOUR BUSINESS IN
SOME COMPANIES IS LIKE



Keeping your Money and Valuables in a Pasteboard box instead of a Modern Safe

WHEN YOU HAVE BOTH IN YOUR OFFICE.

YOU CANNOT AFFORD IN THE LONG RUN TO GIVE YOUR CUSTOMERS ANYTHING BUT THE BEST INDEMNITY OBTAINABLE, AND THAT IS A CONTINENTAL *POLICY.*

ASSETS OVER
TEN MILLIONS OF DOLLARS
$10,000,000

RESERVE FOR UNEARNED PREMIUMS OVER
FOUR MILLIONS OF DOLLARS
$4,000,000

SURPLUS TO POLICYHOLDERS (including Cash Capital $1,000,000) OVER
FIVE MILLIONS OF DOLLARS
$5,000,000

Our Special Agents pay Pacific Coast Losses by sight drafts on Crocker-Woolworth Bank, San Francisco.

CONTINENTAL

Fire Insurance Company of New York

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BL'DG, CHICAGO, ILL.

GEO. E. KLINE, General Manager. *C. R. TUTTLE, Assistant General Manager.*

PACIFIC COAST SPECIAL AGENTS:

CALIFORNIA—
D. W. GRAVES, P. O. Box 2536, San Francisco.

F. P. WILSON, P. O. Box 926, Los Angeles.

WASHINGTON, OREGON AND IDAHO
W. A. WILLIAMS, P. O. Box 750, Portland, Ore

COLORADO, WYOMING, UTAH, NEW MEXICO AND MONTANA
F. H. RHOADS, P. O. Box 1432, Denver, Colo.

9 . Contra Costa co., barn, hay:
Pennsylvania $1,070
Fireman's Fund 1,250

20 . Chico, threshing outfit:
Palatine $1,190

20 . Chinese Camp, saloon & conts
Palatine $1,700

14 . Dunsmuir, dwg:
Fireman's Fund . . . . $ 800
Home Mutual 800
Franklin 2,215

21 . Eureka, gen'l mdse:
Hamburg-Bremen $500

. . Estrella, fr bldg & genl mdse:
Hartford $1,500

13 . Fresno, fr flour mill & conts:
Lancashire $2,000
Kings Co. 870
Atlas 1,739
Royal 3,479
Queen 1,304
Liv. & Lon. & Globe . . 500
Lion 652
Imperial 652
Total $11,196

29 Fresno, fr grainery & vehicles
Phœnix, London $650

25 . Fruitvale, fr dwg and conts:
Alliance . . . . . $ 5,000
Commercial Union . . 15,000
Ætna 2,000

15 . Fruitvale, hhld furni:
Commercial Union . . $2,466

31 . Grass Valley, genl fire:
Svea . . . . . $ 500
Williamsburg City . . 1,000
Glens Falls 750
Franklin 1,000
Westchester 952
Northern 1,500
Traders 700
Palatine 3,650
Lancashire 800
Western 2,300
Liv. & Lon. & Globe . . 3,750
Manchester 750
Phoenix, Hartford . . . 2,400
Thuringia 1,000
Connecticut 1,250
Merchants 1,250
Pennsylvania 750
Home 3,919
Home Mutual 5,500
Hartford 1,250
North German 750
Total $36,221

5 . Golden Gate, dwg & conts:
Home $1,152
Aachen & Munich . . 607

2 . Glenn co., growing grain:
Royal $2,024

19 . Hollister, dwg & conts:
Phoenix, London $579

17 . Hanford, bldg & conts:
North British $910

2 . Hanford, dwg:
Liv. & Lon. & Globe . . $ 500
London 1,000
Northern 550

21 . Iron Mountain, fr dwg:
Royal $1,650

24 . Kern co., dwg and conts:
Scottish Union $800

10 . Los Angeles, br bldg & conts:
London & Lancashire . $ 200
Imperial 764
National, Hartford . . 1,311
Baloise 655

17 . Los Angeles, tobacco stk:
Niagara $835

1 . Los Angeles, fr dwg:
Western $633

27 . Los Angeles, growing grain:
Phoenix, Hartford . . . $500

30 . Los Angeles, fr dwg & conts:
Connecticut $850

6 . Los Angeles, wood and coal:
Phœnix, London $500

14 . Los Angeles, fr dwg:
Liv. & Lon. & Globe . . $1,505

14 . Los Angeles, fr dwg:
Royal $1,232

. . La Port, mdse:
London & Lancashire . $1,000

. . Modesto, barn and conts:
London & Lancashire . . $592

4 . Merced, grain in field:
Lancashire $700

12 Merced, bldg and conts:
Glens Falls . . . . . $ 793
Fireman's Fund 1,222
Transatlantic 500

. . Mono co., bldg:
Fireman's Fund $712

15 . Marysville, dwg:
Franklin $1,008
Williamsburg City . . 438

30 . Napa, stk in store:
Northern $600

. . Newman, barley:
London & Lancashire . . $647

. . Nordhoff, fr bldg and stk:
London & Lancashire . $ 600
Fireman's Fund 1,000

20 . Ontario, dwg and conts:
Aachen & Munich . . . $1,485
Franklin 1,666
Williamsburg City . . 1,666

19 . Oroville, fr barn and conts:
Phœnix, Hartford $650

23 . Oakland, fr dwg:
Liv. & Lon. & Globe . . . $643

15 . Newcastle, gen'l fire:
Fireman's Fund $1,800
London & Lancashire . 1,000
Royal 700
Phœnix, London 600
National, Hartford . . 1,150
Ins. Co. North America 1,100
Scottish Union 1,500
American, Pa. 1,000
Svea 1,000
German-American . . . 7,594
Boston 1,500
Norwich Union 1,500
Hamburg-Bremen . . . 1,500
Lion 3,850
Ætna 1,000
Merchants 500
Pennsylvania 2,500
Union, Pa. 600
Hartford 2,000
Home 2,795
North British 980
Phœnix, Hartford . . . 1,000
Manhattan 1,000
Alliance 400
Total $38,569

18 . Oakland, fr dwg:
Providence-Washington $600

8 . Pasadena, fr barn and conts:
Phœnix, Hartford $800

13 . Pasadena, gen'l mdse:
National, Hartford . . $1,892

9 . Palo Alto, dwg and conts:
Fireman's Fund . . . $ 641
German-American . . 1,187
Royal 1,400

9 . Petaluma, fr hotel:
Merchants $700

29 . Near Pleasanton, hay in field
Home $617

7 . Pleasanton, saloon bldg:
Western $600

10 . Quincy, bldg and conts:
Fireman's Fund $2,000
Phoenix, Hartford . . 1,915

25 . Redding, bldgs & conts:
Royal $1,600
London & Lancashire . 500
Ætna 1,500
Netherlands 500

26 Red Bluff, dwg & furni:
Palatine $529

20 . Riverside, creamery:
Scottish Union $500

9 . Riverside, dwg & conts:
Fireman's Fund $561

28 . (June) Rocklin, fr dwg, barn and conts:
Ætna $958

4 . Shasta, dwg and conts:
Pennsylvania $1,000
Union, Pa. 70

. . Chinese Camp, bldg:
Fireman's Fund $600

4 . Corina, dwg:
Home Mutual $800

1 . Colusa, growing grain:
Palatine $1,150

. . Colusa co., wheat:
London & Lancashire . . $740

12 . Colusa co., fr barn:
Imperial $850

9 . Near Chico, barn:
Home $500

21 . Rocklin, dwg and conts:
Fireman's Fund $1,525

5 . Santa Clara co., fr dwg & furni:
Royal $1,500
Fireman's Fund 671

25 . San Jose, fr dwg and conts:
Royal $712

15 . San Jose, hay:
Girard $665

14 . San Jose, winery:
Transatlantic $2,250

4 . San Jose, fr dwg:
American, Pa $1,001

4 . Near Stockton, barley:
Home $430

30 . (June) Stanislaus co., fr dwg, barn and conts:
Home Mutual $606
Ætna 500

9 . San Joaquin co., dwg & conts:
Imperial $1,800

28 . San Joaquin co., wheat:
Thuringia $810

6 . Sierra Madra, fr dwg & conts:
New Zealand $600

7 . San Mateo, fr bldg:
North German $1,000

. . San Rafael, school:
London & Lancashire . . $810

11 . Sacramento, dwg and furni:
Fire Association . . . $1,272

30 . Solano co., harvester:
Fireman's Fund $500

12 . Salinas, bldg and hay:
Fireman's Fund $570

1 . Solano co., storage bldg and wine cellar:
Svea $2,873
American, Pa. 825

16 . Ukiah, fr bldg and conts:
Liv. & Lon. & Globe . . $ 500
London & Lancashire . 1,200

4 . Yolo co., dwg, barn & conts:
Fireman's Fund $500

24 . Tehama, growing grain:
Ins. Co. North America $1,041

Losses under $500 . . . $ 73,603

Total Cal., S. F. ex . $387,632

SAN FRANCISCO.

4 . Frame dwg:
Scottish Union $3,000

4 . Frame dwg and hhld furni:
Phœnix, London $800

4 . Furniture:
Milwaukee Mechanics . $1,000

1 . Frame dwg and furni:
Royal Exchange $560

5 . Overall factory:
Royal $595

18 . Merchandise:
Hanover $749

7 . Dwelling and conts:
Home $500
Magdeburg 700
London 519

24 . Dwelling:
London $765

8 . Chinese mdse:
Transatlantic $1,263
Hanover 760
Aachen & Munich . . 1,141
Merchants 719

15 . Biscuit factory:
Prussian National . . $ 627.
Niagara 627
Thuringia-American . 2,000
Thuringia 1,500
Teutonia 1,000
Lancashire 2,000
Springfield 784
National, Hartford . . 627
Phœnix, London . . . 3,093
Hamburg-Bremen . . . 1,000
Western 2,450
British America 1,400
Palatine 3,840
Home 1,205
Ætna 1,050
Transatlantic 540
Aachen & Munich . . . 1,557
North German 1,585
Fire Association . . . 5,500

Total $32,385

Losses under $500 . . . . $35,908

Total San Francisco $81,364

Total California . . $468,996

Total Pacific Coast $1,092,434

California and Coast Monthly Fire Insurance Losses.

California.

Month	1900	1899	1898
January	$ 102.190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter . .	$ 379,566	$ 839,995	$ 700,131
April	112,727	213,933	264,228
May	147,776	194,514	360,420
June	242,301	181.674	238,514
Second quarter .	$ 502,804	$ 590,121	$ 863,162
First six months	$ 882,370	$1,430,116	$1,563,293
July	468,996	368.130	368,891

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623.315	374,338
First quarter . .	$ 829.087	$1,148,999	$1,083,831
April	226,303	363,568	439,286
May	370,050	300,274	516,901
June	652.201	337,283	520,881
Second quarter .	$1,248,553	$1,001,125	$1,477,068
First six months	$2,077,640	$2,150.124	$2,560,899
July	1,092,434	496,919	572,183

On June 1 the Coast losses were $400,000 less than last year on same date. Many offices had only about a 30 per cent. loss ratio. One large office had incurred only 18 per cent. losses. A month later the advantage was only about $100,000 over last year. Then Prescott and other surprises followed in August, and the total for the year to date is over half a million more than last year. If the present burning rate is maintained and the Coast premium income is the same as last year the average loss ratio will be 54.0 per cent.

Important California Life Insurance Decision.

WHEN THE LIFE POLICY GOES INTO EFFECT—METHVIN V. THE FIDELITY MUTUAL LIFE ASSN., CAL. S. C., JULY 19, 1900—REVERSAL OF FORMER DECISION—WRITTEN CONTRACT TAKES EFFECT ON DELIVERY.

The defendant appeals from the judgment and from the order denying a new trial.

In support of its appeal it is contended on behalf of the appellant, first, that some of the material findings of fact are unsupported by the evidence; second, that the court erred in deducing erroneous conclusions from the facts found. The action is based upon a policy of life insurance. The policy recites that the said company, in consideration of the application and the payment of a premium of twenty-four dollars and ninety-six cents "on or before the 30th day of July, October, January and April in every year, for the period of twenty years from the date hereof, does hereby receive Theodule Robert of Los Angeles, county of Los Angeles, state of California, as a member of said association, and issues this policy of insurance and hereby promises to pay the sum of three thousand dollars to his wife, Ida Robert, * * * provided any moneys required to be paid under this policy during the continuance of this contract must be actually paid when due to the said association, and no dues or premiums on this policy shall be considered paid unless a receipt shall be given therefor, signed by the president and treasurer, and countersigned by the agent or person to whom payment is made, as evidence of such payment to him; otherwise this policy shall be *ipso facto* null and void, and all moneys paid hereon, except as hereinafter provided, shall be forfeited to said association."

The said policy is signed at the company's office at Philadelphia, the 30th day of July, 1895, and provides: "The same shall not be binding until delivered during the lifetime and good health of the applicant and until the first payment due hereon has been made." The said policy, together with a receipt for the first payment, signed by the president and treasurer of said defendant company at Philadelphia, were forwarded to the local agent at Los Angeles. This receipt, produced in evidence by the plaintiff, is as follows: "Received from Theodule Robert of Los Angeles, Calif., owner of policy No. 060,809, $24.96, in payment of quarterly dues, payable and due on the 30th day of July, 1895, which pays such dues up to the 30th day of October, 1895." This receipt was countersigned at Los Angeles on the third day of September, 1895, by Frank Lerch, agent.

The court finds that said policy of insurance was issued on the third day of September, 1895, and the premium paid on said policy was paid for the period of three months from the third day of September, 1895. This finding is not supported by the evidence, but is in direct conflict with it. The policy was executed, as appears on its face, July 30, 1895. Necessarily some little time must elapse between its execution in Philadelphia and delivery in Los Angeles, which both parties to the contract of course well understood; and without the provision contained in the policy that it would not be binding until delivered, the same result would have followed. "A contract in writing takes effect upon its delivery to the party in whose favor it is made, or to his agent." C. C., § 1626. If it were not delivered until September 3rd, the date when the receipt was countersigned by the local agent, that would not alter the case. The payments are expressly specified in the policy to be due and payable on or before the 30th day of July, October, January and April every year. The first payment, under the terms of the policy ran from the 30th of July to the 30th of October, and this payment was received and receipted for by the company, and therefore the company cannot complain that it was not paid before the time at which it was received. As further evidence that there could be no misunderstanding as to when the second payment became due under the terms of the policy, the receipt given to Robert for the first payment expressly declares that the same "pays such dues up to the 30th day of October, 1895." In addition to the plain declaration in the policy and also in the receipt, as to the time when the payments are to be made, the evidence shows that Robert well understood the same. A notice was sent to him by the company through its local agent September 30th, 1895, calling his attention to the quarterly premium stipulated in the policy, which would become due October 30th, 1895, and also a receipt executed in the usual form sent to the Merchants' National Bank in Los Angeles to be delivered to him on payment of such premium. The second premium not having been paid when due, October 30, 1895, the local agent called upon Robert in reference to the matter. He testified: "I went to see him with Mr. Morgan, a friend of mine, who was well acquainted with him, in order to induce Robert to reinstate the policy. I then asked him whether

he was going to pay the premium that had now been past due for a few days. I called his attention to the fact that the receipt was still here and could be paid upon signing a health certificate. He said no, because the policy had been misrepresented to him. I then asked him to read the policy, and asked him what his objections to it were. It seems he thought that at the end of three years he would get the amount of paid-up interest that the policy expressed in cash. I explained to him in the presence of Mr. Morgan, and showed him how it would be utterly impossible for any company to pay that in cash at the end of so short a time; but at the end of twenty years he would have the cash that the premium provided for. He seemed to be satisfied with the policy then, and said he would reinstate it, but did not have the money at that time. He also called my attention to the fact that my agent, St. John, owed him something, some eight or ten dollars, in that neighborhood. I told him that St. John still had a commission interest in the policy, and, if he paid the premium I would hold St. John's money and I would allow him the amount he owed him. * * * He made no objection that his premium was not due at that time. After that I met him once on Spring street, I think in front of the Wilson block. That was probably a few days before his death, and I spoke to him again. I said: 'Mr. Robert, you ought to reinstate that policy, because you don't know when you might need it. He says: 'Why, look at me; I do not look as if I am going to die?' 'No,' I said, 'lots of strong and healthy men die. You had better come down with me. I will take your note and give you a chance to pay it off.' He said: 'You wait until the 1st of December.' Every time I approached him about it he said he would have some money and he probably would reinstate. He made no objection at that time that his premium was not due." Mr. Morgan, who accompanied said agent, corroborates him in reference to the interview with Robert.

Mrs. Robert, after the death of her husband, supposed that the second premium, due October 30th, had been paid. She employed Blake & Doane as attorneys to correspond with the company in reference to a blank form upon which to make formal proof of death. Their letter was dated April 10, 1896, to which the president of the defendant company replied under date of April 22, 1896, that: "In the regular course of business notice was sent to the insured September 30, 1895, requesting him to make payment of the second quarterly premium to the Merchants' National Bank. The receipt for the same was sent to the Merchants' National Bank for collection, and was returned by said bank, no payment having been made. We understand an attempt was subsequently made by Mr. Lerch to induce Mr. Robert to make payment, execute a health certificate as required by the terms of the policy, etc., but he declined to do it. The policy does not only require and make it a conditioned precedent to recovery to show that the insured is dead, but also to show justice of claim."

Subsequently it appears Mrs. Robert employed other attorneys, to wit, Hanna & Davis, and on September 21, 1897, nearly a year and a half after the first correspondence by Blake & Doane, these new attorneys wrote to the company. In their letter they call attention to the letter written by Blake & Doane, and the answer thereto by the president of defendant association, and say: "In this last letter you intimated that Mrs. Robert, the beneficiary under said policy, was not entitled to payment of the same by reason of the fact that Mr. Robert declined to make payment of the quarterly premium to the Merchants' National Bank. * * * This matter has recently been placed in our hands, having been taken out of the hands of Messrs. Blake & Doane, and we write to renew the request that you send us blank proofs, so that we make a proof as to the death of Mr. Robert, and we will say further that as a matter of fact Mr. Robert did pay the second quarterly premium which was due to the company, although not to the Merchants' National Bank, but was paid to Mr. St. John, the soliciting agent for your company, who was also the agent and had authority to make collections for Mr. Lerch, your general agent here." The president of the company replied to this last letter under date of September 27, 1897, repeating substantially what he had written in the first letter, and that in consequence of the failure of Robert to pay the premium when due, the policy by its terms became null and void.

Up to this time, therefore, it was well understood that the first payment did not extend beyond the 30th of October, 1895, but shortly thereafter the plaintiff became the assignee of Mrs. Rorert, and this suit was commenced. On the trial it was conceded that the second payment was not made, but it was contended that the payment of the first premium ran three months from the 3d day of Sep-

tember, instead of from July 30, 1895, as plainly declared both in the policy and the receipt for the first payment delivered with it.

McConnell vs. Providence Savings L. A. So., 92 Fed. Rep., 769, decided by the Circuit Court of Appeals of the Sixth Circuit, it is very much like the case at bar. The policy there contained similar terms and conditions with the one here. It was dated April 27, 1893, but was not delivered, nor did it become effective, until May 9, 1893, the first quarterly premium being then paid. The next quarterly premium was payable, according to the policy, July 27, 1893. The insured did not pay the second premium, but died July 28th, one day thereafter. This shows a very extreme case, but the court there, speaking through Judge Taft, the other members of the court concurring, held: "There was a failure to pay a quarterly installment on the day fixed. As a consequence the policy became forfeited, and all liability thereon ceased."

Bryan vs. National Life Association At. Rep. (R. I.), 513, was also a case very similar to the one under consideration. There an application had been made on the 18th of the month, and the policy had been issued on the 22d, requiring monthly premiums to be paid on the 15th of each month in advance. The court held that the pay days specified in the policy must control, saying: "Payment being required in advance, the payment made at its issue would go until the next pay day should come. The fact that this would be three days less than a month does not affect the case, since payments, being part of a fixed total, were not payments for a month, but payments due on a particular day of the month." See also New York Life Ins. Co. vs. McMasters, 30 C. C. A., 532; 87 Fed. Rep., 63. In this case an application was made to the company under date of December 12, 1893, and the policy was dated December 18, 1893. It was afterwards delivered to the insured, and the premiums paid on delivery. The policy provided that it should be void if the second premium was not paid within thirty days after December 12, 1894. This premium was not paid, and the insured died six days after his right under the policy had lapsed. The beneficiary filed a bill in equity to have the policy reformed, so that the second premium should be made payable on December 18th, one year from the date of the policy, instead of December 12th. This would have extended the validity of the policy for six days after it became void according to its terms, and would have covered the death of the insured. The court, however, held that the policy could not be reformed, that the rights of the insured had lapsed by failure to pay the premium on the day provided for in the policy, and that plaintiff could not recover upon the policy either at law or in equity.

The court might as well undertake to release the insured from the payment of premiums altogether as to relieve him from forfeiture of his policy in default of punctual payment. The company is as much entitled to the benefit of one stipulation as the other, because both are necessary to enable it to keep its own obligations. As said in New York Life Ins. Co. vs. Stratham, 93 U. S. 789: "All the authorities agree that the time for payment is material—is of the essence of the contract—and non-payment at the day appointed involves absolute forfeiture when, as in the present case, such are the express terms of the contract." And again it is said: "Promptness of payment is essential in the business of life insurance. All the calculations of the insurance company are based on the hypothesis of prompt payments. They not only calculate on the receipt of premiums when due, but upon compounding interest upon them. It is upon this basis that they are enabled to offer insurance at the favorable rates they do. Forfeiture for non-payment is a necessary means of protecting themselves from embarrassment. Delinquency cannot be tolerated or redeemed except at the option of the company." See also Cook on Life Ins., 174, Bliss on Life Ins., 273.

The policy in this case became void prior to the death of Robert for non-payment of the premium as stipulated. The finding of the court, that Theodule Robert and Ida Robert duly performed all the conditions of said policy on their part to be performed and paid all amounts required to be paid thereunder to the defendant, is contrary to the evidence; also the finding that the defendant did not deny its liability on said policy prior to the 27th of September, 1897. The evidence shows that it disputed its liability from the first, on the ground that the second payment had not been made as stipulated in the policy.

The judgment and order denying a new trial are reversed. Van Dyke, J.

PORTLAND.—The New York Life has been made defendant in a suit brought by Idinia Stinchcombe at Portland, Or. A policy for $2,000 was issued to plaintiff's husband by the company in May, 1894, on which premiums for two years were paid. The husband died at

Astoria July 3, 1896. The plaintiff does not appear to have any case.

July Fires on the Coast.

Insurance losses in July on the Pacific Coast have exceeded $500,000 as follows since Jan'y 1, 1889:

1900	$1,092,434
1899	530,229
1898	572,183
1896	619,166
1895	521,159
1893	968,579
1892	869,366
1891	562,714
1890	706,323
1889	1,258,827

Northwestern Mutual's New Policies.

On August 1 the Northwestern Mutual Life Ins. Co., of Milwaukee, began issuing new policies with new liberal features. The intemperance clause and the 60-day payment clause have been eliminated. Thirty days' grace is allowed in the payment of premium. Lapsed policies may be restored within five years, on the usual health conditions, and the payment of premiums in default and interest on same not to exceed 6 per cent. After two years, the contract is incontestable except for fraud. The mode of premium payment may be changed on any anniversary date. Dividends are payable annually or in tontine dividend periods, at the option of the insured. The insured may name or change beneficiary at any time, subject to the rights of any assignee. A contingent beneficiary may be named also. Cash surrender values are payable according to table. Loans will be made for a sum a multiple of 5, not less than $50. Various liberal and desirable options are given. Installment payments are provided for.

The Northwestern Mutual is a rapidly growing and a remarkably prosperous company. Its dividends are especially attractive. But with the new policies even the wonderful record of the past will no doubt be exceeded, and some astonishing totals of new business will be produced by the active and enthusiastic agency force of this great American life insurance company.

Casualty Notes.

THE Central Accident of Pittsburg reports a gain of 50 per cent. in premiums in the past six months.

AN English boiler company will probably make a specialty of insuring electrical plants, covering liability for damages or injuries.

THE Colorado insurance department warns the public against one Austin, whose allegations as to the Frankfort have not been sustained and will not appear in the commissioner's report.

THE semi-annual statement of the Preferred Accident shows this progressive company has increased both its assets and surplus. The last figures show assets of $824,540 and surplus of $393,637, as against $751,550 and $365,124 at the beginning of the year.

Walter B. Duryea of Glen Cove, New York, who had the misfortune while diving in shallow water last summer to break his neck, has so far recovered the use of his faculties that he is now able to carry on his large personal correspondence without assistance.

FOR 1899 fifteen French accident insurance companies show an average claim-ratio of 59.68 per cent., a commission-ratio of 17.29 per cent., an expense-ratio of 12.60 per cent. and a trading profit-ratio of 10.43 per cent. Previous trading profits were:—1898, 10.64 per cent.; 1897, 10.53 per cent.; 1896, 8.92 per cent.

Remarkable Accident.

A traveling salesman, on his way to New York, was the victim of a remarkable accident, last week. He carried a pistol in his coat pocket. The swiftly moving train swung round a curve, and his coat pocket was flung violently against the side of the car. He was probably walking through a passage-way. The pistol was discharged and the ball passed

through the unfortunate man's brain, killing him instantly.

English-American Underwriters.

This combination has discontinued writing east of the Rockies. It will continue on the Pacific Coast, however.

The Methvin Case Once More.

Our January book contained the decision of the supreme court of California in the case of Methvin v. the Fidelity Mutual Life, in which the court ruled that the policy goes into force at the time of payment of the premium, and continues in force accordingly. This was a startling decision. Fortunately, a rehearing was granted. Attorney F. D. Madison filed a brief in the case, and he now has the satisfaction of seeing his views sustained by the supreme court. The decision, which we print in full this month, is of great importance. The court well says that it might as well undertake to release the insured from the payment of premium altogether as to relieve him from forfeiture of his policy in default of punctual payment.

Classification.

Manager Herbert Folger of the Phœnix writes an interesting article on "Classification," in the Journal of Insurance Economics. Probably nobody is better qualified to write on this topic. Mr. Folger is a clear, graceful and convincing writer on any insurance subject. Of course, he favors classification, but he presents, at some length, the views of a well known Australian underwriter who questions the practical and permanent value of such statistics. Perhaps the truth lies between the extreme views. Classification is more than useful; but at best, the classified experience of a large number of offices can be only a possibility of future experience. It helps to guess at the unknown cost of fire underwriting, and justifies rates which must always be arbitrary. In the present temper of the public, as voiced by legislature and press, it is a decided advantage to be able to point to classified tables of fire losses, as the bases of rates.

Rossland, B. C.—Rates have been reduced 5 per cent. in view of the increased fire protection. The Columbian says there is much disappointment at the smallness of the reduction. An ex-official (Lalonde) says "the reduction is an insult to the city." The mayor, however, referring to the "improvements," sensibly says: "Though these things are in hand, they are by no means completed. The underwriters could not be expected to take our good intentions into consideration." Rossland is a new mining town.

Utah Utterings.

Special Harry H. Smith called on his agents as he was returning home from Montana.

Special Thos. H. Williams transferred the Sun from J. A. Young to Young & Held, and so far has Held all the expirations.

Manager Spencer of the Ætna made his agents happy by calling last month. He has neglected this section for some time.

R. Gallegos, Jr., of the Phœnix spent several days with his new city agents, the Thomas Ins. & Inv. Co., during the month.

Special W. C. Cree of Denver spent a few hours in the city on his way to Montana. This state is not under Mr. Cree's jurisdiction for the Merchants.

Special Walter M. Speyer of the Lancashire entertained his agent at the Lake, and several other places recently, and did not try to catch any fish in the Lake.

Frank M. Avery came down from Montana, where he has been buying wool for the Fire Association and had to pay the highest market price for it, notwithstanding the fact that he paid cash.

Special Wm. Manning of Denver spent a couple of days in the state, on his way to Montana. It is rumored that he will return to San Francisco, and take a place in the Atlas office there in the near future.

Burns Macdonald and family are nicely located at the 5th East Street Hotel, and are now residents of this city. Mr. Macdonald has several states and several companies to look after for the London & Lancashire.

Vice-Pres. Faymonville was a welcome visitor during last month. He reports the Eastern connections of the Fireman's Fund in excellent shape, and fires more than plentiful. Special Mendell returned to greet his chief in the City of the Saints.

Manager Potter visited Salt Lake the first of July, removed the Franklin from the Board office of W. S. Giesy, and transferred it to Ensign & Elder. The non-boarders are now all corralled in this one agency, except the

Williamsburg City, which Manager Potter continued with Eli H. Pierce as special agent.

Special Frank Young of the Thuringia spent a few days of his summer outing with his agents, Young & Young, of this city. Frank has not joined the Mormon church yet, but he assists in looking after the Young business when he is in the city. He did not write a line on the improvements to Brigham's statue while here.

The agents of the Orient in Utah have been instructed to report their business to Colonel Macdonald in San Francisco, after Aug. 1st. The business has been reported to Messrs. Trezevant & Cochran of Dallas, Texas. Special Kempster has been transferred to Little Rock, Arkansas, to look after the interests of the other companies reporting to Messrs. Trezevant & Cochran from that state.

The Board of Fire Underwriters of Salt Lake City, at its meeting held on the 8th inst., voted to send President Wilson to Milwaukee to attend the meeting of the National Association of L. F. I. A. We hope he will convince the management of the Milwaukee companies that it is a mistake to allow Ensign & Elder to continue cutting rates in Salt Lake. It is said that Mr. Elder is going on a mission the first of the year for the Mormon church.

"HATU."

Manager Thos. J. Conroy.

The successor to Edwards & Conroy in the management of the several companies of which Balfour, Guthrie & Co. are directors in this field, Manager Thomas J. Conroy, is well known on the Coast, especially in the Pacific Northwest, where for many years he was identified with the compact.

Mr. Conroy began insurance work in San Francisco in 1879, in the office of General Agent Stillman, and thence went to the Fireman's Fund. When the Portland Compact was organized, Mr. Conroy was appointed assistant manager under Alfred Stillman. Later he was appointed manager, and when the Pacific Insurance Union was organized he was appointed assistant manager, in charge of the Northwest field. Later he became a special agent for the Hartford. In June, 1898, he was appointed assistant manager of the Balfour-Guthrie companies.

Mr. Conroy is a studious and prudent underwriter, and has had a most valuable experience in compact, field and office work. He has in his department strong and well known companies, and a popular field force.

The Manchester has $5,000,000 assets, of which half is surplus to policyholders. The Caledonian has $11,550,000 assets, including the life department funds. It has some $2,000,000 invested in this country, with $815,000 surplus. The Manchester's American branch figures are equally good. The American of Newark has $3,521,500 assets, a gain of half a million, by the way. Its surplus to policyholders exceeds $2,000,000. The American of New York has $1,397,333 assets, half of which sum is surplus to policyholders. Four excellent companies in a flourishing condition.

The Germania Fire Insurance Company of New York.

OPENS AN AGENCY IN THIS FIELD.

W. H. Breeding, who has been the representative of the Germania Fire Insurance Company of New York in the South for a number of years past, has been appointed manager for the Pacific Coast field. Mr. Breeding arrived in San Francisco on Tuesday last, and is now looking for temporary offices. He will make a tour of the interior, and will place his company in a number of towns on the Coast.

The Germania Fire has a paid-up capital of $1,000,000 and a net surplus of $2,101,403. Its assets amount to $4,816,870. It is a strong company, and is over forty years old.

Power of Montana Wants Information.

Senator Thomas Power of Montana strenuously protests against a rate of $2.50 for wool on cars while the rate in warehouse and on platform is $1.50. Wool stored in warehouses cannot be moved, he says, while wool on cars can be moved promptly in case of fire. It therefore seems to the senatorial underwriter that "the insurance business of the Pacific Coast is behind the times." The senator has never heard of an increased rate for mixed occupancy, it is evident. The "discrepancy" in the wool case turns out to be not discrepancy at all. There is no special rate on wool on cars, but there is a rate of $2.50 on various articles (among which is wool) on cars, in transit or otherwise. The rate is higher because the hazard is greater, not at the platform, but behind a locomotive and adjacent to hay, oil or other inflammable goods in the same train of freight cars. We are sure that the senator, on reflection, will admit that the chance of extinguishing, with nominal loss, a fire among moving freight cars, is not good.

Washington Fire Relief Union.

Secretary Holt is issuing misleading circulars which seem to require some notice by the Coast Review. The fact that he is compelled to misstate facts and distort figures must be accepted as evidence of an unsatisfactory state of affairs with the Washington Fire Relief Union. The truth always suffices for a good cause.

We quote and comment as follows:

"Most of the stock companies doing business in our land are English or German." This is not true. Only a small fraction of the total companies are foreign.

"Millions of dollars are sent out of our country each year to pay net profits to these companies." Not true: the net amount sent out yearly is small, and is drawn from interest earnings rather than profits.

"Last year, standard insurance companies received in premiums from property-owners on the Pacific Coast $10,822,675, and paid back in losses only $5,080,692, thus charging $5,741,983 more than the actual losses."

Mr. Holt deliberately ignores commissions paid, expenses and unearned premiums, which bring the total up to over 90 per cent. of the premiums, leaving only 10 per cent. for due profits and for the conflagration hazard.

The secretary also gives the total Coast premiums for twenty years, and treats the balance between premiums and fire losses as an excess charge or profit. "In other words," he adds, "mutual insurance would have saved nearly $90,000,000 to the property-owners of the Pacific Coast since 1880." The mutuals, of course, would have paid no commissions, had no expenses whatever, and have employed no adjusters, special agents, clerks nor officials —if this absurd statement had any foundation in fact.

For the benefit of property-owners who may be misled by the reference of mutuals to stock dividends—which seem to be regarded as wicked—we add the statement, on official authority, that the average fire stockholders' dividend in this country is only 3 per cent. on capital and surplus, and is earned by the investment and not by the underwriting department.

The Norwalk Retires.

The Orient, now the property of the London & Lancashire, has absorbed the Norwalk, likewise owned by the same company. This will strengthen the Orient.

Just suppose that the merchants and other property-owners of Prescott, A. T., had been insured in mutuals! "Over the hills to the poor-house!"

The Orient.

The management of this company for the whole Pacific West is now in the hands of Manager Wm. Macdonald.

The Advertising Craft.

The Argus has taken a backward step. It has become a monthly. By the way, how does the Many-Eyed happen to be carrying the "ad" of the Standard, which says it pays "only $25 to any insurance journal?"

The Insurance Press is pretty nearly an ideal insurance newspaper. So is the Standard. Sugar in ours, please.

Editor Brown of Insurance Report being the author of that celebrated work, How to Succeed at Poker, two or three of his envious contemporaries express the belief that he will make expenses on his trip to Europe.

The editor of the Intelligencer of Philadelphia seems to be making himself disliked by his contemporaries. One of them copies his paragraph on mean men, and unkindly heads it: "Taking a snapshot at himself." Is it possible!

The Insurance Monitor steadily maintains its old reputation, for originality and all round usefulness. We older men miss Ye Patriarch's personal contributions, of course, but the death of that gentleman left the general management of the paper about the same. An agreeable dash of enterprise has since been infused into its pages. The engravings now appearing are of a high class, and the personal and other sketches accompanying them are always interesting.

Discredit Rumors.

While it is true that rumors often have a foundation in fact, it is equally true that they often have not.

Bear this fact in mind.

Recently an Eastern sheet printed a report of an alleged reinsurance deal in contemplation. There was no truth in this story, but another paper, refusing the company the benefit of a doubt, repeated the story in another form, without asking for a denial.

The company is still doing business at the old stand.

An insurance paper is interested in the publication of a rumor as a matter of news. If the proprietor is vicious, the interest may be otherwise.

"About This Time o' Year."

An American humorist published an almanac, with unique and successful weather predictions. From top to bottom of every calendar month page he predicted after this fashion: "about this time of the year look out for rain" or hail or snow or fair weather, according to the season. He was wonderfully successful in his weather predictions.

If we should publish the great American almanac, on every calendar page there would appear these words: "about this time of the year look out for an election." It is campaign time now, with quadrennial excess of patriotism, prejudice, partisanship and peanut politics. Insurance workers, especially life insurance solicitors, will be tempted to give too much time to politics, or to give too little time to hard work, in the erroneous belief that less business of all kinds is transacted in presidential election years.

Statistics prove that as a rule presidential campaigns stimulate business. They certainly put in circulation an immense amount of money. For a brief period it is possible that some branches of business may be unfavorably affected by the stir and excitement of practical politics; but as a whole, business is in no wise unfavorably affected except by a doubt as to the result of an important election, when great issues are at stake.

It is a good time to talk life, accident and other insurance, and many a man may secure the promise of an application if his favorite candidate is elected. Talk politics if necessary—in a liberal and hopeful way—but talk business too. Just as much can be written in a presidential campaign year as in any other. Note the figures on page 374 of the July Coast Review. Increased life business was written in the following presidential years: 1860, with war threatening; 1864, 1868, 1872, 1884, 1888, and 1892.

* * *

Speaking of almanacs, reminds the writer of a story of an old almanac-maker.

Some of our New England native or resident readers may remember Thomas the almanac man, or recall seeing a copy of his ancient almanac. He had some old-fashioned method of guessing at the weather.

One day Thomas was driving through the country. He finally came to a farm-house near the road. Here he watered his horses. Preparing to start again on his journey, the farmer, standing by, said he had better prepare for a shower. The weather was delightfully clear and promising. Thomas said he would take his chances, and drove away. Two hours later a dark cloud, "no bigger than a man's hand," appeared on the horizon. An hour later the almanac man and weather prognosticator was looking for shelter from the furious rain storm which turned the country road into a river of mud.

Returning home, Thomas watered his horses at the same place, and hunted up the farmer to learn the secret of his success as a weather prophet.

"Well," said he to the farmer, "your prediction of a shower came true, though the weather was fair and not a cloud was in sight. How did you know it was going to rain so soon?"

"Wall," replied the old farmer, "it was just this here way. You see that 'ere fellow old Thomas, the almanac man, predicted fair weather to-day; and, durn him, he's always wrong; so I knowed it was goin' to rain." And Thomas said not a word, but stepped into his wagon and drove silently away.

The moral whereof, if there is any, is: pay no heed to predictions, but resolve that the right and desired thing shall be. This is a world, not of things ordained, but of things willed by workers. You can write as much or more business in a presidential campaign year if you say you will.

Whack Talk.

Having passed our "salad days" we never draw lessons from a conflagration.

An "incisive" scribbler writes hail! hail! hail! That's the first time we ever knew it hailed in California.

Preachment, *n.* A religious harangue;—used depreciatingly or in contempt.—Webster's Dictionary.

The Western Insurance Review for June, arriving July 21, contains twelve pages of advertisements and twelve pages of reading matter.

James, you want to invest your money so as to produce striking results. What is the matter with your starting a strike insurance company in St. Louis?

Picnicing in Oregon.

Bingham Springs, near Pendleton, some days ago, became the Sunday recreation resort of a number of specials made weary by the week's toils and the midsummer heat and dust of Eastern Oregon. The following distinguished gentlemen were of the party:

Frank L. Hunter, of the London & Northern; A. C. Thornton, of the Fireman's Fund; J. J. Dennis, of the Pennsylvania; J. C. Cunningham, of the American Central; H. E. Parkhurst, of the New Zealand; George A. Crux, of the Manchester; and the following guests of the party, Harry L. Hexter, R. A. W. Barfoot, of Pendleton, and D. Ryrie, of Colfax, Thomas A. Hudson, of The Dalles, and the official photographer of the party, Lee Moorhouse, who represents some of the companies in Pendleton.

Mistaken Action of an Insurance Department.

Years ago, when Geo. T. Anthony was the autocratic governor of Kansas, a solvent old line company offered to reinsure a failing society. The deal was mutually advantageous. The average risk was good, and the possible impairment hazard was offset by the value of the business. Anthony told the insurance commissioner, who was favorable to the reinsurance, that he would not allow the transaction. The result was that the Kansas concern soon went to pieces, and the members were left without any insurance.

We are reminded of this bit of ancient history by the recent action of the New York insurance department in the matter of the proposed reinsurance of the impaired American Union by the National Life of Chicago, Washington and the United States. By the way, this latter company was incorporated by special action of congress, and is the only life corporation having that honor and possible advantage.

Chips.

—Biggs, Cal., is looking for second-hand engines and hose-carts for its new fire department.

—Gas Explosion.—A janitor, a match, a leaking gaspipe in the basement, made Scranton, Pa., lively and the movement in real estate very brisk. Damage, $100,000. Two big brick buildings demolished and twenty-one persons injured.

—Remedy Would be Popular.—Gilson—Tweezer sent for a doctor to-day to take something to keep his cough down. Willetts—Well, after he's cured him he better give him something to make him cough up.—Ex.

—The board of underwriters at Vancouver have resolved to maintain rates "as are." This action was taken as an answer to several petitions from interior towns for lower rates.

—Philadelphia, Pennsylvania and Delaware Insurance Directory, 1900, by J. H. C. Whiting, of the Review Publishing and Printing Co., a comprehensive and useful bound book of 300 pages.

—In Bishop, Cal., the local fire commissioners have had the lines of the town's fire limits surveyed. No decision has been made, however, as to when an election will be called for ratifying the fire limits ordinance.

—St. Louis.—Rates are at "hard pan." The German-American has boldly refused to accept business at less than Waterworth rates. Other companies are expected to follow this good example, the anti-compact law not preventing.

—The Review gives the fire losses in the United States and Canada during the first six months of 1900 as $103,300,000, against $65,699,750 in 1899. The recent Ottawa-Hull, Bloomington and Hoboken conflagrations contributed say $20,000,000 to this great total.

—Montana Wool Growers Protest.—The president of the Montana state board of sheep commissioners has addressed a protest to Lieut. Parkhurst, district manager at Butte of the U. of the P. C. The protest complains of the rates on wool in warehouse and on board cars, and more particularly of the latter.

—Los Angeles Special Agency Difficulty.—The appointment of Warren Campbell, member or ex-member of a Los Angeles local agency, as special agent caused some trouble, as our readers may recall. The Scottish Union first appointed him. The Board decided that under a new rule this appointment was invalid. The appointment was thereupon canceled. Subsequently, another office appointed Mr. Campbell a special agent, alleging that he was no longer a member of the agency firm. But a steady diminution of the business of the Scottish Union in the agency provoked a protest from Manager Medcraft. The Board, for reasons which need not be stated here, was obliged to defer immediate action. A few days ago, Manager Medcraft quietly sought relief in an effective way, without in any way disturbing the local situation. The Board, at a meeting Friday, justified the course he had pursued.

—Henry Ward, of the Fireman's Fund, is in Chicago.

—The impaired Globe & Rutgers will increase its capital.

—Note our table of six years six months' San Francisco business elsewhere.

—The Parrott Mining Co. plant, Butte, Mon., was burned Aug. 8. Insurance loss, over $40,000.

—It is said that many foreign "treaty" companies are cancelling their American reinsurance contracts.

—Manager Lowden of the Norwich Union recently made an extended trip through the Pacific Northwest.

—Deputy Commissioner Heifner of Washington visited San Francisco last month for some days, on business connected with his department.

—Manager Breeding of the Germania Fire arrived in San Francisco August 15, and is staying at the Palace hotel. The company will have an office in the insurance district.

—Loss Reports.—In the advance sheet there was an error in the Scottish Union total—about $15,000 too much. One reason these advance sheets are sent out is to insure correctness.

—Alex. G. Hawes, Jr., of Honolulu, has been appointed private secretary to Gov. Dole of Hawaii. Mr. Hawes, who is a son of Manager Hawes of the New York Life, has been representing the company in the Islands.

—Note our table of term business in fire insurance, revised, enlarged, and having percentages. Reduced rates, from increased term business, is helping to raise the old Ned with the fire insurance business in this country.

—There He Blows!—Whales in extraordinary number have been seen near the beach at San Francisco. On a recent day eighty spouters were counted. On the following evening a large pilot boat was struck and sunk by a whale.

—In Portland, Or., special agent Toll Thompson, has made a change in the local agency for the Lion. Jordan and Witherell have received the appointment, taking over the business from Schlussel & Hayes. Special Thompson has also made a change in the Imperial agency, Schlussel & Hayes being succeeded by P. S. Malcolm.

—To Life Men.—Note two important life insurance decisions printed in full in this issue.

—We join the Oxnard Courier in the hope that Gov. Gage will re-appoint E. J. Louis of San Diego to the position which he now worthily fills.

—Recommendations by Messrs. Mendell and Manson, of San Francisco's board of public works, for the construction and maintenance of theaters, etc., are worthy of adoption. Standpipes with hose are suggested for every floor and gallery; also, automatic sprinklers.

—The American Smelting Co. was given special rates on its Colorado plants, on an agreement to place all the insurance through local agents. Now the smelting company has placed its Colorado and other business through New York brokers in violation of this agreement. The Colorado Local Agents Association is making a fight over this matter.

—The reduction made on the Colorado risks of the American Smelting and Refining Company to secure their being placed with local agents was from $2.60 to $1.20. On this basis the companies might better have let the rate stand, paying 15 per cent. to the brokers and 15 per cent. to the agents. This would leave the underwriters $1.82 net. At $1.20, with one commission of 15 per cent., they have, net, only $1.02. It would be interesting to know what companies have written the business at the enormous cut.—The Review.

—Tariff of Minimum Rates for the state of Texas: by the Continental Ins. Co. The state is divided into "north" and "south." The basis rate for business risks, detached buildings, are for first class cities, class A 70, class B 80, class C 1.00; second class cities, 80, 1.00 and 1.25. In south Texas the rates are less. Rates for frame stores and warehouses in north Texas are: first class cities, single occupancy, 2.00 on building and 2.00 on stock. Maximum range rate, if all preferred occupancies, is 5.00. In south Texas the rates are 25c less. When buildings in frame ranges are occupied by non-preferred or hazardous stocks, the charge for such occupancy is added to the rate on all buildings in the range, and half such charge to the rate on all stocks in the range, except hazardous stocks, on which the full charges are to be applied. The recently enacted law of Texas prohibits the making of rates, except by each company independently, though the companies generally have lost money in that state.

—M. A. Newell now has offices at 317 California street.

—See our gummed policy label prices in "ad" in fore part of this book.

—Suit has been brought in Kansas City for alleged damages for "vexatious delay" in the settlement of an extravagant award.

—H. W. Cottle, well known in fire insurance circles up North, has been appointed special agent for the "old and tried" Glens Falls.

—The Traders' semi-annual figures are: Assets, $2.226,198; reinsurance reserve, $707,119; net surplus, $843,560. It is represented by Manager Laton.

—Dr. Moore, president of the Pacific Mutual Life Insurance Company, will in a day or two take a journey he has long contemplated. He will visit Portland and other Northwest cities. He will be accompanied by Mrs. Moore. After visiting Chicago and other Lake cities, he will go to Maine, where Mrs. Moore's family resides. After several weeks in Maine, Mr. and Mrs. Moore will return home via Boston, New York and other Eastern cities. President Moore will incidentally call on a number of the agents of the company in the Northwest and the East.

—The Pennsylvania Fire's seventy-fifth anniversary is the occasion of a handsome souvenir publication of "Short Rates." The contents include excellent portraits of Col. R. Dale Benson, the president; John L. Thomson, vice-president; W. Gardner Crowell, secretary; Charles W. Merrill, assistant secretary; Wm. J. Dawson, secretary agency department; T. Edwd. Pope, manager Pacific department; Russell W. Osborn, assistant manager; Homer A. Craig, general adjuster and special agent; Chester Deering, Volney Howard, S. P. Mesick, F. J. Agnew, J. W. McMurrin, special agents; and a group of the "office associates" and the office views. The Pennsylvania Fire was admitted to California on October 31, 1872, nearly twenty-eight years ago, and has been continuously operating in this field ever since. The present Pacific department began business on May 1, 1896. A "monument," surmounted by William Penn, gives the assets of the Pennsylvania Fire by decades, from $200,000 in 1825 to over $5,171,000 in 1890. This three-quarter centennial souvenir is very creditable, both as to contents and typography. The Pacific department and Editor Osborn have "done themselves proud."

—Curtis & Merrill have been appointed San Francisco agents of the New Hampshire.

—T. M. Grant, for a year past employed in the Coast Review office, accepted a position elsewhere last week.

—In the Coast Review Insurance Chart directory read correctly "Washington Insurance Association, Lee McKenzie, Chief Surveyor, Tacoma, Wash."

—Restraining Order.—The California insurance commissioner has been enjoined from alleged contemplated action against the Equitable Life, by order of Judge Beatty of the U. S. circuit court.

—The Ministerial Life of Los Angeles will soon be reorganized as the new Conservative, a legal reserve company. Some doubt is expressed as to the final disposition of the Ministerial's "optional life policies."

—The Mutual Reserve Fund won in the Caldwell suit for damages alleged to the extent of $150,000 for alleged breach of contrrct. The referee awarded $50,982 to the plaintiff, but the judgment has been reversed by the N. Y. S. C., A. D.

—Manager Frank, of the firm of Gutte & Frank, who is something of a traveler, having visited Europe a number of times, says that the American "treating" habit is unknown in the old countries. To pay or to offer to pay for cigars or refreshments is regarded as an insult. The Europeans do not even know the meaning of "give us the bones."

—The Fireman's Fund has brought out in recent years many good things in the way of useful advertising devices, but the new concise atlas of the world, containing colored maps of all the states and territories in the United States and the provinces of Canada, also full page maps of every country and civil division upon the face of the globe, is by far he most useful of all.

—The Netherlands Fire (Wm. Macdonald, Coast manager) held its annual general meeting on April 7. The report of the directors shows an increase of gross premium income during the year of nearly 18 per cent.—or from $992,125 to $1,190,810. The total assets are $2,513,110, of which the shareholders' liability is $1,404,165. Capital paid up is $262,500. The reserve funds, in addition, amount to $810,040. The Netherlands has some $700,000 assets invested in the United States, nearly half of which amount is surplus.

—Vice-President Levison of the Fireman's Fund is on his way to Europe.

—National of Ireland.—It is not improbable that this company will return to the Pacific Coast at an early date.

—The Royal's U. S. branch semi-annual figures are: Assets, $7,223,878; reinsurance reserve, $3,641,050; surplus, $2,330,259.

—United States Fire.—July 1, assets, 742,911; reinsurance reserve, 234,069; net surplus, $154,031. Gain in assets and reserve.

—Phœnix of London.—Semi-annual statement of the United States branch: Assets, $2,772,008; reinsurance reserve, $1,496,674; surplus, $734,328.

—British America.—U. S. branch semi-annual figures: Assets, $1,240,552; reinsurance reserve, $651,003; surplus, $474,419. Gains in assets and reserve.

—The Magdeburg Fire has reinsured the Cincinnati, which has a premium income of $45,000. The Cincinnati was organized in 1829, with $150,000 capital.

—Law Union & Crown.—U. S. branch semi-annual statement: Assets, $700,478; reinsurance reserve, $207,129; net surplus, $425,531. Gains in assets and reserve.

—Union of London.—Semi-annual figures of United States branch are: Assets, $1,598,376; reinsurance reserve, $675,094; surplus, $707,397. Gains in all three items.

—The Phenix of Brooklyn reports, July 1, $5,471,654 assets, $2,990,461 reinsurance reserve, and $1,240,157 net surplus. Reinsurance reserve has been increased.

—Special Agent John C. Dornin, son of Manager George D. Dornin, was married on August 2, to Miss Margaret Robinson. The happy couple will make their home in Tacoma. The Coast Review joins the many friends in congratulations and felicitations.

—Castle Rock City Hall.—Henry C. Rogers, the special agent of the Palatine Insurance Company, was in the city last Friday and cancelled the company's policy on the city hall. He claimed that the building was left vacant and open, and that the electric light wires were uncovered, and that old campaign torches containing oil were stowed under the stage and that on the whole the building was so neglected that the company would not carry the risk longer.—Castle Rock, Wash., Advocate.

—Two brand-new houses burn.

—The insurance firm of L. B. Edwards & Co. has been organized, with offices at 224 Sansome street. The firm represents the American of Newark.

—It is believed that the Traders of New York was impaired to the extent of $70,000 more than its capital. The North British has canceled its contract reinsuring this company.

—Queen of America.—The Queen reports July 1 $4,578,681 assets, $1,507,472 reinsurance reserve, $2,219,025 net surplus.

—Providence-Washington.—July 1 figures: $1,973,606 assets, $896,265 reinsurance reserve, $312,615 net surplus. Gain in reserve.

—Magdeburg Fire.—The U. S. branch's semi-annual figures are: $959,589 assets, $479,805 reinsurance reserve, $309,638 surplus. Increase in reserve.

—Norwich Union's U. S. branch reports, July 1, $2,273,624 assets, $1,205,714 reinsurance reserve, $850,130 surplus. Gain in reserve.

—Fireman's Fund.—Semi-annual statement: Assets, $3,842,936; reinsurance reserve, $1,356,138; net surplus, $1,240,290. Gain in reserve.

—The Bavarian Mortgage and Exchange is cancelling its reinsurance treaties in this country. It has had enough of American fire business.

—Marshall & McElhone, managers of the Central department of the Fireman's Fund, have appointed two men as special agents under a firm name, with two states as their territory.

—Commercial Union Assurance.—The semi-annual statement of the U. S. branch of this company is especially interesting, in view of the recent purchase of the Palatine. On July 1 the assets were $4,015,466, the reinsurance reserve was $2,510,701, and the surplus of $1,048,309. Assets increased $235,000, and the reinsurance reserve is about $500,000 more than on January 1.

—Hillmon Case.—The Mutual Life has followed the example of the New York Life and paid the infamous Hillmon claim. The evidence was all in favor of the companies; but the juries—they were like the judge who said, "so much the worse for the facts." The case is still in the courts, but the defendant companies' attorneys neglected to file a supersedeas bond in time, which, according to a recent decision, puts the costs on them and makes the $34,000 judgment operative at once.

—Buffalo elevator fire, insurance loss, $400,000.

—80,000,000 population at the beginning of the century.

—The Washington Life on July 1 had $16,199,184 assets.

—H. E. Parkhurst, special agent for the New Zealand, has resigned.

—Vice-President Washburn of the Home is once more at his desk.

—Secretary Greene of the Home of New York died recently, aged 71.

—The Western department of the Orient, at Chicago, will report direct to Liverpool.

—The semi-annual figures of the Girard are $2,056,147 assets, $1,034,189 reinsurance reserve and $653,011 net surplus.

—Charles T. Parker, assistant manager of the Pacific department of the Palatine, has resigned.

—Springfield F. & M.—Semi-annual figures: Assets, $4,864,137; reinsurance reserve, $1,524,539; net surplus, $1,522,199.

—A. C. Heltzell, of the German American at Chicago, is in Denver on an extended trip, looking over personal business.

—The New England Mutual Life's statement of July 1 shows $30,162,489 assets, a gain of over $600,000 in the six months.

—Manager J. J. Purcell, of the Western department of the Sun of London, will make his usual visit to the Coast this month.

—Lloyds Plate Glass Ins. Co's semi-annual figures are: Assets, $717,813; reinsurance reserve, $248,619; net surplus, $144,994.

—Liverpool & London & Globe.—The semi-annual figures are: Assets, $9,205,091; reinsurance reserve $3,543,912; surplus, $4,428,374.

—The National Reliance of London—fire, accident, etc.—is reported to be on the point of entering the United States. It is said to be a wildcat.

—On July 1 the Williamsburg City had $1,966,842 assets, $603,664 reinsurance reserve and $1,045,993 net surplus. Gain in reinsurance reserve.

—The Glens Falls' semi-annual report shows $3,368,937 assets, $912,844 reinsurance reserve, and $2,156,357 net surplus. Gains were made in all three items.

—Ice plant in New Orleans burns.

—Niagara Fire.—Semi-annual figures are: assets, $2,704,583; reinsurance reserve, $1,301,135; net surplus, $668,505. Gain in reserve.

—American Central—Semi-annual statement; Assets, $2,007,783; reinsurance reserve, $682,123; net surplus, $574,166. Gains were made in both assets and net surplus.

—Fire losses in the United States this year promise to exceed $180,000,000. The total will be the largest since 1871. Last year's eight months' record has been beaten by thirty millions.

—Colonel Emerson H. Liscum, who was killed while leading his men at the battle of Tien-Tsin, held a policy for $10,000 in the Equitable. This policy had been in force for thirty-three years.

—The local papers of Prescott, Ariz., note the arrival of the following specials and appraisers: Louis Mel, Ætna; W. A. Jackson, Commercial Union and Alliance; E. J. Louis, Fire Association of Philadelphia; J. J. Agard, Hartford; Harry L. Roff, Home; Maj. W. H. Bonsall, Imperial and Lion; Capt. R. G. Brush, Liverpool & London & Globe; L. H. Lord, National; G. B. Kempster, Orient; C. D. Morgan, Phœnix of Hartford; B. C. Dick, Phœnix of London; O. N. Hall, Thuringia; and E. L. Reed, Western. Appraisers—I. H. Harcourt, Warren T. White and W. A. Faust.

—New Book.—"Memoires of Nat H. Jones, an Insurance Man," is the title of a new book about to issue from the press. The editor is H. T. Lamey, of Denver, manager for the Western and the British America. "The binding will be dry about November 1." The contents will occupy 250 pages and will be illustrated by W. R. Townley 250 times. Initial letters will be pictorial and illuminated. The price is $2.00, but there will be a $5.00 edition of 100 copies, bound most artistically and papered superfinely. As the edition will be limited, send your order in now and have a pleasant talk with an old acquaintance. Part I deals with the local agent and "expectation." Part II deals with the special agent and "realization." Part III deals with the manager and "disenchantment." All in thirty-seven chapters. Copies may be ordered from H. T. Lamey, box 1527, Denver. The entire book is readable, practical, and a true picture of working insurance life. The author, formerly a local, believes in plain living and high thinking. He lives on one meal a day.

GERMANIA FIRE : :

Insurance Company

Of New York

ORGANIZED IN 1859

CASH CAPITAL,	*$1,000,000 00*
NET SURPLUS,	*2,101,402 85*
TOTAL ASSETS,	*4,816,870 01*

W. H. BREEDING, MANAGER,
SAN FRANCISCO.

Gum Policy Labels.

SEE ANNOUNCEMENT

IN FORE PART OF BOOK.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:
213 SANSOME STREET, - - SAN FRANCISCO.

—The Pacific Mutual will soon issue a new accident policy.

—Manager Geo. W. Turner now has offices in the Safe Deposit building.

—W. J. Marchbank, of Denver, special agent of the British America and Western, is in town.

—The Dutchess of Poughkeepsie, N. Y., formerly a mutual, has got as far west as Chicago.

—The Westchester is up-against the Colorado department, an unlicensed agent having written a policy.

—The National Life of America (and of Chicago) has reinsured the American Union Life of New York.

—Manager Folger of the Phœnix has returned from an extended trip through the Pacific Northwest.

—The Hanover's semi-annual figures are: Assets, $3,074,019; reinsurance reserve, $1,262,786; net surplus, $430,551.

—Marine Note.—F. A. Chapius, 216 Sansome street, has been appointed attorney for the Bordeaux Board of Marine Underwriters.

—The Milwaukee Mechanics' semi-annual figures are as follows: Assets, $2,447,854: reinsurance reserve, $791,755; net surplus, $1,328,873.

—Heavy June Losses.—Our files show that since fiery 1899 there has been only one June (in 1892, with $692,653) which had losses exceeding last month's total.

—Wm. J. Drummond, Seattle, is accused by Volney P. Hart, general agent of the New York Life, of embezzlement. According to the complaint made by Hart, Drummond, who speaks Japanese fluently, informed the agent that he could write some insurance upon the lives of a Japanese husband and wife who conduct a restaurant. This he proceeded to do under the direction of the general agent. The premiums in all amounted to $348, and Hart informed the insured that he would collect the same when the policies arrived. The contracts were forwarded to the local office from New York a few days ago, and when the company's agent attempted to deliver them and collect the amount of the premium he claims to have discovered that his Japanese interpreter and special representative had preceded him and collected in full the premiums due.

—The Merchants of New Jersey reports $1,518,064 assets, $741,795 reinsurance reserve, $149,354 net surplus, July 1.

—The Lancashire's U. S. branch semi-annual figures are: Assets, $2,220,512; reinsurance reserve, $1,344,173; net surplus, $379,956.

—H. McD. Spencer, of the Phenix of Brooklyn, has been quite ill of typhoid fever in British Columbia. He is now convalescent.

—The Pennsylvania's semi-annual figures are: Assets, $5,170,542; reinsurance reserve, $2,485,630; net surplus, $2,480,864. Gains made in both reserve and surplus.

—Arson in Second Degree.—John Hiltel, Calistoga, Cal., accused by his own son of setting fire to his winery and home, was found guilty of arson in the second degree.

—St. Paul F. & M. Ins. Co.—The semi-annual statement of the St. Paul is as follows: Assets, $2,531,144; reinsurance reserve, $1,102,043; net surplus, $664,976. Gains were made in assets and surplus.

—Robert B. Moyer, associate manager of the Insurance Monitor and the Insurance Law Journal, of New York, is in the city. Mr. Moyer, who is making a business trip in the Pacific West, came via the Canadian Pacific. This is his first visit to the Coast.

—The National Surety, according to the Chicago papers, is laying up troubles by repudiating liability on the big sewer contract of the Star constructing company. The N. S. is surety to the amount of some $400,000. The contractors struck quicksand and quickly quit, and now the National Surety finds that every other contractor says "nit." A big suit is threatened by Chicago's mayor.

—J. H. Bard, formerly general agent for a life office at Portland, was recently in the custody of the police at Baker City, Ore., on a charge of forgery. He had attached the signature of J. Frank Porter, a local agent, to a check for $10, cashed by Dr. Curry, a druggist. Friends put up the money for the check and the costs, and secured his release. Bard has made a bad record during the past few weeks, in the vicinity of Baker City. For his conduct he offers as an excuse his intemperance and his devotion to "twenty-one." He pleads that he should be in the insane asylum rather than in jail. It is to be hoped that his narrow escape from the "pen" will teach him an enduring lesson.

MONEY AND REALTY.

THIRTY years ago the manufactured goods constituted about one-sixth of the total exports, fifteen years ago one-fifth, five years ago less than a quarter, and in the fiscal year just closed they were 31½ per cent. of the whole.

THE stock of gold in England is £2,000,000 less than it was a year ago, and £10,000,000 is required at least to make things safe over there. The Bank of England raised the discount rate to four per cent. to attract a flow of gold, but it seems that it will be compelled to raise the rate to a full five per cent. before the safety point can be reached.

THE receipts of gold at the Seattle assay office to date aggregate $26,385,279. The office was established by the government July 1, 1898. The receipts for last month were $6,250,000, or just $250,000 less than the total receipts for the fiscal year ending June 30, 1899.

NAVIGATION returns of Great Britain for the first six months of this year furnish statistics which indicate that the tonnage of vessels entered at and cleared from her ports decreased from 38,514,491 tons in the corresponding period of 1899 to 35,103,557 tons in 1900.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

TEL. MAIN 5605

Liberal Contract

can be made with established

Old Line Life

Insurance Company for

Local or Special Agency. Address "C," Care of Coast Review.

PHOENIX MUTUAL LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

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J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

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HICKS & MAGEE,

Managers Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell. SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Etna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon
Geo G Potter, San Francisco

Thos. J. Conroy, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Bik., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord. San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco
C O Hawley, Los Angeles

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Sal tLake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Syz & Co.

H C Kirkpatrick, San Francisco

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon
Charles L J Bliss, Seattle, Wash

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana**

WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**

J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS, ...	$ 53,281,824 89
SURPLUS, (Net) . .	15,196,543 33
LOSSES PAID, OVER . .	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,

F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, - -	$ 1,941,324.10
LOSSES PAID, - -	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, - - -	$ 2,450,629.11
LOSSES PAID, - - -	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - -	$ 736,016.74
LOSSES PAID, - - -	1,875,494.33

☞ Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
GEO. G. POTTER, San Francisco.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

ESTABLISHED BY ROYAL CHARTER 1720

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

LOSSES PAID, OVER $185,000,000.00

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

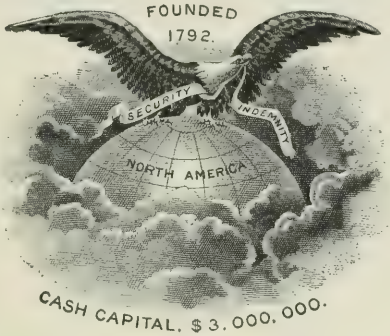
FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, **$100,277,157.00**

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

A

LIFE INSURANCE COMPANY

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

SUCH A COMPANY IS THE

Fidelity Mutual LIFE INSURANCE COMPANY

L. G. FOUSE, President.

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

"FEWEST Failures for Eighteen Years" is the headline of "Bradstreets" record for the first half of this year. That journal says: The number of failures reported for the first six months of the calendar year 1900 is the smallest noted for eighteen years past. Compared with a year ago, the falling off in number is 3.3 per cent., while compared with 1898 the decrease is 25 per cent., and even larger decreases are noted, when comparisons are made with the first half of the years 1897 and 1896. This year, in fact, for the first time in eighteen years, the six months' failures have fallen below 5,000 in number.

There was a young man called John Hughes,
Who with matches himself did amughes,
But, striking a light,
His clothes did ignight,
And his dear little life he did lughes.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street, CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.



PACIFIC DEPARTMENT

German American Insurance Company New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

THERE is heavy travel to Alaska.

STATISTICS show that lightning kills people five times as often in country places as it does in the cities.—Ex. Perhaps there are five times as many country places.

A "PATENT" medicine man up north begins his "reading ad" thus: "It has often been asserted that the big fires of Chicago, Spokane and Seattle were the making of those cities, and perhaps they were. Another fire that was a blessing occurred on Twenty-third avenue yesterday. A well known citizen who had bought all the usual alleged 'remedies' for catarrh without receiving any benefit, fired them all out into the alley, and bought a package of" —— etc.

A REMARKABLE indication of business activity is afforded by the issues of stamped paper by the postoffice department during the quarter which ended on June 30 and which closed the fiscal year 1900. The improvement over 1899 is close to $1,000,000, as that year showed an improvement over 1898 of $2,500,000. The issues of stamped paper include postage stamps, stamped envelopes, postal cards and all forms of postage except that paid upon periodicals by the publishers.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.



ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.

Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

THOS. J. CONROY, Manager

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.*; GEO. A. CRUX, *Portland*; J. O. PARRISH, *Denver*.

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	**$2,250,000.00**
TOTAL ASSETS	**7,223,243.00**
SURPLUS TO POLICYHOLDERS	**3,865,895.00**

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

The Security Trust and Life
INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.

HOME MUTUAL INSURANCE COMPANY
OF CALIFORNIA

(Stock Company incorporated 1864)

Financial Standing of the Company January 1, 1900:

ASSETS	$965,559 34
LIABILITIES	349,630 99
Surplus Funds for Policyholders	**$615,928 35**
CAPITAL, (fully paid in gold coin)	300,000 00
Net surplus over Capital and all Liabilities	**$315,928 35**

HOME OFFICE: Company's Building, 318 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, Secy.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

The Fidelity and Casualty Company
OF NEW YORK

ASSETS, December 31, 1899 . . . . . *$3,601,126 49*
Surplus to Policyholders *1,006,283 21*

Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney — Mutual Life Building, San Francisco, California

WASHINGTON'S fir forests continue to supply the ships of the world with mast timbers. The industry is very profitable. For instance: one single acre of Washington timber measured by the division of forestry contained 218,690 feet of fir, board measure, 11,000 feet of hemlock, and 6,000 feet of cedar, making a total of 235,690 feet on one acre.

CALIFORNIA fruit is now admitted into Germany without the vexatious inspection to which dried and evaporated fruit has heretofore been subjected.

COMPOSITORS make curious blunders. and sometimes proof-readers pass them. "Many years ago, when my sermons first attracted the attention of city editors," said Dr. Talmage, "you reporters used to make me fume and fret, but since I have come to know you better I have transferred my wrath to your adversary, the compositor. My eyes were opened when, after annoying blunders in print, I determined to report my own sermons for a certain New York morning paper. It chanced that the first time I reported myself I was preaching a sermon on the Penitential Psalms, in which sermon I said with emphasis: 'You will notice that in these verses the name of God does not appear once. Is not this significant?' Calm and confident that this time the sense of my sermon would not be distorted by careless reporting, I picked up the paper on Monday morning and read: 'You will notice that in these verses the name of God does not appear once. Is not this magnificent?'"

LIONIZED.—A famous Russian general was vain of a leonine countenance. One day he said: "Ivan, is it true I look like a lion?" "Yes, Excellency. Very like a lion." "But, you rascal, you never saw a lion." "No, Excellency; but I have seen a picture of a lion in the Bible." The general was pleased, but curious, and said: "In the Bible, Ivan! Where?" "Yes, Excellency; the lion in the Bible, the lion of Balaam, who was wiser than the prophet and saw the angel with the sword standing in the way."

WORK on the new flour-mill at Everett, Wash., has begun. Capacity, 1,000 barrels a day.

WE think it was John B. Gough who said that "man has three hands—a right hand, a left hand and a little behind hand." If you are without life insurance you may be a good deal more than a little behind hand.—Ins. Press.

THE four-masted barkentine, Charles F. Crocker, 855 tons register, has been on the ways on the new marine railway built at Vancouver, B. C. Marine railways seem to be quite popular and profitable as well up on the Canadian side of Puget Sound. The owners of the above ways also have in successful operation a railway at Esquimalt 250 feet long by 50 feet in width, and another at Victoria, only seven miles away, 150 feet long and 40 feet in width.

IN LINE WITH THE TIMES....

No opportunity is overlooked for the improvement of
UNION MUTUAL POLICIES. They are kept
Thoroughly Modern in Privileges
Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co. Incorporated 1848
PORTLAND, MAINE

Good Territory Ready for Good Agents
FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to Wm. G. LEAVITT, General Agent 419 California Street San Francisco, Cal.

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

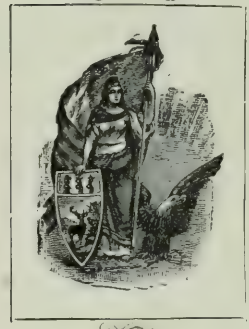
United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**

JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.



NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1374	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

PHENIX INSURANCE COMPANY

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

Assets, $5,822,876.17

Losses Paid, over $60,000,000.00

H. McD. SPENCER, State Agent FOR CALIFORNIA, OREGON, WASHINGTON AND BRITISH COLUMBIA

Office 415 MONTGOMERY STREET, San Francisco

GEORGE J. WELLINGTON, Manager for Metropolitan District

THE cut worm has made its appearance in Washington, Oregon and British Columbia in considerable force and all reports indicate that its ravages are on the increase. In insurance circles hereabouts, the advent of the cut worm is not causing much alarm; this is owing principally, no doubt, to the continued dryness of the season.

ON July 31, 1900, the amount of United States registered bonds on deposit to secure circulating notes was $294,948,930, and to secure public deposits $89,802,080.

HEREAFTER smokers of cigarettes will not be employed in the packing-houses and stock yards of Swift & Co., Chicago, where 10,000 men are employed.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

ADULTERATION.—Sherry of the brown kind and of low price is mingled with Cape and cheap brandy, and is flavored with "brandy-cowe," sugar-candy, and bitter almonds. If the color be too high it is lowered by means of blood, and softness is imparted to it by gum-benzoin. Pale sherries are produced by means of plaster of Paris or gypsum, by a process called "plastering," and the effect of it is to remove the natural acids (tartaric and malic), as well as the color of the wine. In this way a pale, dry, bitter, and sub-acid wine is produced, charged with the sulphates of lime and potash. Large quantities of what are called clarets are manufactured in this country from inferior French wine and rough cider, the color being imparted to it by turnsol or cochineal. Madeira is produced from Vidonia with a little Mountain and Cape, to which are added bitter almonds and sugar. Even Vidonia and Cape are adulterated with cider and rum—carbonate of soda being used to correct the acidity. Common Sicilian wine is transformed into Tokay, Malaga, and Lachryma Christi. Champagne is produced from rhubarb stalks, gooseberries, and sugar, the product being largely consumed at balls, races, masquerades, and public dinners. Of late, too, since the investigations of Petiot, Thenard, Gall, Hussman, and others, the manufacture of wine from sugar and the

THE Norwich Union Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

refuse husk or mark of the grape has been largely practised, insomuch that a great part of the wine of France and Germany has ceased to be the juice of the grape at all. In point of fact, the processes of blending, softening, fortifying, sweetening, plastering, &c., &c., are carried on to such an extent that it is hardly possible to obtain a sample of genuine wine, even at first hand; and books are written on the subject, in which the plainest directions are given for the fabrication of every kind of wine, there being druggists called "brewers' druggists," who supply the agents of adulteration. These are as follows:—Elderberry, logwood, brazil-wood, red saunders-wood, cudbear, red beet-root, &c., for color; litharge, lime or carbonate of lime, carbonate of soda, and carbonate of potash, to correct acidity; catechu, logwood, sloe-leaves, and oak-bark, for astringency; sulphate of lime, gypsum, or Spanish earth, and alum for removing color; cane sugar for giving sweetness and body; glucose or starch sugar for artificial wine; alcohol for fortifying; and ether, especially acetic ether, for giving bouquet and flavor. The tests for these agents are not readily applied, except by the professional chemist; but they are promptly recognised by the stomach and the brain, for good wine, though it may intoxicate, rarely leaves a disagreeable impression. — Encyclopædia Britannica.

A TRACT of land comprising 14,000 acres located on the boundary line of Los Angeles and Ventura counties, Cal., has just changed hands for a price approximating $1,500,000.

AT the close of business July 31, 1900, the total circulation of national bank notes was $320,015,356, an increase for the year of $78,473,978, and an increase for the month of $10,455,637.

LAST year the imports of Great Britain reached the enormous amount of $2,360,619,989, while her exports were only $1,289,971,039, which left an adverse balance of $1,070,648,950 to be accounted for.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, } WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,

A. G. RIDLING and J. J. SHEAHAN, Special Agents,

210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.

JNO. H. BURGARD, Special Agent,

250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA

G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.

JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States,*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION Casualty and Surety Company — Of St. Louis.

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager
W. LOAIZA & CO., State Agents, 216 Sansome St.
JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President GEO. C. HOWE, Vice-President,
GEO. W. DEWEY, Secretary H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.
216 Sansome Street, . . San Francisco.

W. LOAIZA & CO., State Agents, 216 Sansome Street, S. F.

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	696,696 00
Surplus to Policyholders	410,080 00

MARINE INSURANCE CO. L'd

OF LONDON, ENG.

(MARINE)

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Tota Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

G. F. WINK, State Agent,

14 McALLISTER STREET, : SAN FRANCISCO.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO. Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

AS compared with 1899, the increase in exports of agricultural products, is nearly $100,000,000.

THE amount of gross gold in the treasury July 31, 1900, reached $431,170,764, which is the largest amount in the treasury in the history of the government.

DURING the ten months ending June 30, 1899, the exports of raw cotton to foreign lands from Puget Sound ports, amounted to 54,110 bales, with a total of 29,209,910 pounds. The value was $1,678,946. During the ten months ending with June, 1900, the shipments aggregated 105,367 bales, or 58,818,585 pounds, valued at $4,516,707. Thus, the increase in quantity during the year was a trifle under 100 per cent., but the increase in value was considerably over 100 per cent.

HIGH royalties are killing Dawson mining industries. There have been many failures, and there is much distress caused by unpaid claims for the winter's work.

SECURITY! LIBERAL TERMS! PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in forced increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization for Policyholders.

Has Paid Over $10,000,000.00 Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company Of New York

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

THE growth of the foreign commerce of the United States is a continuing surprise. For the fiscal year just closed it reaches the stupendous figure of $2,244,193,543, of which the exports are $1,394,497,124, and the imports $849,714,329. The balance of trade in our favor is $544,764,885. This balance exceeds the immense record of a year ago by $15,000,000. The total foreign commerce is the greatest in our history, surpassing the splendid record of 1899 by $320,000,000.

ALL told there is 5,000,000 sacks of good American flour held up in China at the present time. Along in June 2,500,000 sacks were shipped from Hong Kong to Chinese merchants at interior points. Every sack has been held up by the warring forces, and now the question arises who is to stand the loss, the shipper or consignee. The Chinese absolutely refuse to consider it, claiming shipments should not have gone forward.

THAT the shipyards of the country are in a generally prosperous condition is indicated by the fact that during the last six months of 1899 and the first four months of 1900 there was only one failure among firms operating plants of any magnitude.

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**636,743.53**
Surplus to Policyholders	**444,077.48**

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

Capital	**$400,000.00**
Assets	**649,398.82**
Surplus to Policyholders	**452,077.59**

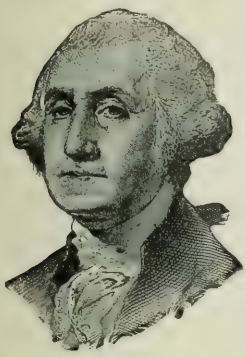
BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

THE expenditures to date by the British government in prosecuting the Boer war, foot up nearly $400,000,000.

A BANK OFFICER cannot escape criminal liability for receiving deposits when the bank is insolvent by intentionally absenting himself from the bank and not participating in its management, or purposely neglecting to use means of informing himself as to the condition, or because of his ignorance of banking methods.

THE total value of the merchandise imported into the Phillippine Islands for the six months ending December 31, 1899, was $11,456,680, of which $582,346 worth was admitted free of duty. The total amount of import duty collected was $2,071,706. The total exportation from the archepelago amounted to $8,645,626. The export duty collected was $237,856. Total importation of both gold and silver is $1,251,357; exportation, $1,297,496.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! To energetic business producers a No. 1 Territory. Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

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Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

SURETY ON BONDS.



AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

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C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS $2,568,997 00
SURPLUS 1,682,719 00
TOTAL LOSSES PAID 7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets . . . . . $11,348,859 12 | Net Surplus. . . . . $ 1,203,278 42
Dividend Endowment Fund . 626,713 00 | Insurance in Force 49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

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OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.
HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, GENERAL AGENT
225 SANSOME ST. SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,
Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED	***$10,000,000***
Capital Paid Up	$1,000,000
Reserve Fund, in addition to capital . .	2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.
Of Liverpool.

Capital Subscribed	$6,700,000 Gold
Capital Paid Up	1,340,000 Gold
Reserve Fund, in addition to Capital,	$3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET,
Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,
NEWARK, N. J.

AMZI DODD, - - - - - - - - - - *President.*

ASSETS (Market Values) Jan. 1, 1900 . . .	$70,466,400 46
LIABILITIES, N. J. and N. Y. Standard . .	64,840,707 24
SURPLUS	5,625,693 22

THE NEW POLICY CONTRACTS
OF THE
MUTUAL BENEFIT
CONTAIN
Special and Peculiar Advantages
Which are not combined in the
POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.
503 California St., cor. Mongomtery, S. F.

SVEA *Insurance Co.,* *Of Gothenburg*

AMERICAN FIRE *Ins. Co.,* *Of Philadelphia*

AGRICULTURAL *Ins. Co.,* *Watertown, N.Y.*

THE DELAWARE *Ins. Co.,* *Of Philadelphia*

* * *

EDWARD BROWN & SONS,

General Agents Pacific Coast Department

* * *

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....
OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	$11,500,000
Net Surplus,	:	6,400,000

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,
Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

JACOB L. GREENE, President. HERBERT H. WHITE, SEC'Y.
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE HOME OFFICE: MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	**$1,000,000 00**
Surplus,	**2,312,720 64**
Assets,	**3,884,381 08**

Officers

WILLIAM J. DUTTON,
PRESIDENT.

BERNARD FAYMONVILLE, VICE-PRESIDENT.
J. B. LEVISON, 2D V.-PRESIDENT AND MARINE SEC'Y.

LOUIS WEINMANN, SECRETARY.
F. W. LOUGEE, TREASURER.

STEPHEN D. IVES,
GENERAL AGENT.

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153 and 155 La Salle Street, Chicago, Ill.

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A. K. SIMPSON, ASS'T MANAGER,
Mason Building, Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER
Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

Founded 1871
Volume 58, No. 3

SEPTEMBER, 1900

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.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S.
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

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NEW JERSEY: D. SMITH WOOD,
PHILADELPHIA: ATWOOD SMITH
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J. G. PEPPER, *Ass't Sec'y*
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MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*
GEO. H. MOORE, JOHN V. THOMAS, Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	**$9,703,581.65**
LIABILITIES	**4,857,665.56**
SURPLUS	**$4,845,916.09**

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAND

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

325 CALIFORNIA STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825

ASSETS,
January 1st, 1900:
$5,175,306.00



NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY **ORGANIZED 1854**

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1900	7,867,864 13
Prem. Income since organiza'n (55 yrs)	178,146,008.57
Losses paid since organization (55 yrs)	118,338,016.97
Assets United States Department . .	948,772.32

PACIFIC DEPARTMENT: **GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands.
JNO. D. RICHARDS . . . Manager city department. 219 Sansome Street. SAN FRANCISCO, Cal.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
E. J. LOUIS, Special Agent for California, Nevada and Arizona.

The Manhattan Life

Insurance Company

NEW YORK

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PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY
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HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY, President.

The Preferred Accident Insurance Co.
OF NEW YORK.

KIMBALL C. ATWOOD, Secretary.

ASSETS, June 30, 1900	$ 824,540 36
SURPLUS TO POLICYHOLDERS	393,637 31
CLAIMS PAID, OVER	3,000,000 00

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

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MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

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A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

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PRAISED BY UNDERWRITERS.

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I could not well do without it.

I find within its pages a vast amount of useful information.

I have never seen any other manual that would give the local agent as much intelligent aid.

We keep it ready at hand, referring to it often, using it as an authority.

It is the best instruction book for agents.

I note many items of advantage to me, and for which I have looked in vain elsewhere.

The best book of the kind published.

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Most complete, concise and clearly written book of the kind I have ever seen.

Gives required information better than all "compact" books combined.

Had I the Coast Review Manual when I first commenced the business I would now know a great deal more about insurance and have saved the companies and myself a great deal of correspondence.

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The names of the writers of the foregoing have already been printed in these columns.

AN insurance clerk in one of the big life offices in London was recently seriously injured by having the thumb of his right hand jammed in the hinge of a railway car door whilst in the act of alighting, caused by the train violently jerking a few minutes after it had come to a standstill. In consequence of the accident the clerk has practically lost the use of his good right hand. He has been awarded $1,000 damages against the railway company by an intelligent judge.



London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,344,540
Assets in United States,	2,861,662



Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, $200,000.00 Assets, $566,802.00



English-American Underwriters,

Assets, $3,428,464



The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	324,084

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	678,025

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

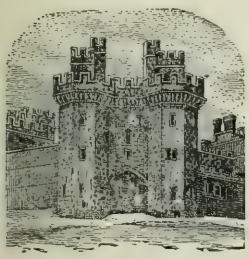
SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

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Manager for CALIFORNIA and NEVADA.

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The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over	**= $9,300,000.00**
United States Branch Assets, Jan. 1, 1900	- 2,637,777.00
Net Surplus in United States - - - -	598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization {81 years} $85,641,084.50

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E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY, } Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD **J. J. DENNIS** **JOHN M. HOLMES** **W. O. MORGAN**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco.

Vol. 58. SEPTEMBER, 1900. No. 3

The Occupation Clause in an Accident Policy Construed.

The U. S. C. C. of A. for the 9th circuit, embracing the Pacific Coast, had before it a case (Employers' Liability Corp., Ld., vs. Bach) touching the right of a company to rely upon its scaling down clause where the occupation of the assured is more hazardous than that mentioned and described in the application and scheduled by the company in a class for which a higher premium is charged than that stated in the application and policy.

One Go Boo, a Chinaman, applied for a policy in the defendant corporation through an agent named Arnold. The application, filled up by Arnold and signed by Go Boo, stated "(4) My occupation is that of an importer and dealer in Chinese merchandise and contractor for Chinese labor." It also contained the following: "(5) The class of risk under my occupation is agreed to be ordinary. (6) I understand that risks are differently classified according to occupation; and I agree that for any injury received in any occupation or exposure classed by this company as more hazardous than those above stated I shall be entitled to receive only such amount as the premium paid by me would purchase at the rates fixed for such increased hazard."

The principal sum of the insurance was $5,000, the weekly indemnity $25, and the annual premium $37.50.

The policy contained the following stipulation: "If the insured is injured in any occupation or exposure classed by this corporation as more hazardous than that hereby given his insurance and weekly indemnity shall be only for such amounts as the premium paid by him will purchase at the rate fixed for such increased hazard."

Plaintiff alleged that assured, while engaged at labor at the canning works of the Fidalgo Island Canning Company, met with an accidental injury from which he died the next day. Defendant set up as a defense to part of the claim the nature of the occupation of assured at the time of the injury, and the above-stated application and policy provisions, averring that said occupation was not as stated in the application but that of laborer and foreman of laborers, classified by the company as special, and that the premium rating for that class was $12.50 per $1,000 of principal sum, so that the death benefit which the premium would purchase is $3,000, which sum it paid into court. An amended answer further averred that assured was engaged in the same occupation at the time the application was written as when injured, that the description of the occupation was incorrect, and that Arnold, the agent who prepared it, and to whom diselosures as to the occupation of the assured were made, was his agent and not the agent of the company for the purpose of writing the application. Issue was joined upon these averments and the case tried by agreement by the judge without a jury. The court in its opinion rendering judgment for the claimant in the full sum of $5,000 found that Arnold was the agent of the corporation, that assured made full disclosures of the facts relating to his occupation to him, and ruled

that the misstatement was the act of the corporation through its agent and not that of assured, that the classification was made by the company through its agent with knowledge of the facts, and that it was, therefore, bound by said classification and liable for the full amount of the principal sum.

On appeal the judgment is reversed and a new trial awarded, the opinion holding that the fact that Arnold knew that the insured was actually engaged or intended to engage in the employment of foreman of Chinese laborers at the cannery, whether he be regarded as defendant's agent or not, is immaterial, because, while the policy insured Go Boo in the sum of $5,000, the annual premium upon which was $37.50, in the class of merchant, it was clearly contemplated, both by the policy and the application, that the insured might engage in an occupation or occupations more hazardous than that of merchant or contractor for Chinese labor, for the applicant stated that he understood that risks are differently classified according to occupation and agreed that for any injury received in any occupation or exposure classed by the insurer as more hazardous than that stated in the application he should be entitled to recover only such amount as his premium would purchase at the rates fixed for such more hazardous risk; and the policy in like manner provides that should assured be injured in any occupation or exposure classed by the company as more hazardous than that specified therein his insurance and weekly indemnity should be only for such amounts as the premium paid would purchase at the rate fixed for the increased hazard. Had the trial court found as facts the corporation's averments that the actual occupation of assured was classified by it as special and that the premium paid would purchase only $3,000 in this class the appellate court would have reduced the judgment to $3,000, but in the absence of such finding it sends the case back for retrial.

The construction put by the appellate court upon the language of the contract between the assured and the corporation, which is embodied in the application and policy combined, appears to us clearly sound, but the finding of the trial judge that the company was bound by the classification made by its agent, and that such classification amounted to a waiver of the contrary provisions of the contract, is not without precedent in accident insurance cases, and is strongly upheld by numerous decisions in analogous cases in fire insurance; and it is by no means certain that the reasoning of the decision of the appellate court will be sustained should the case finally reach the supreme court of the United States.

There is, however, an impregnable ground which does not appear to have been considered by either court, upon which the corporation ought to be able to rest its contention, viz.: If Arnold was the agent of the company his agreement with assured to falsely state the occupation of the latter as "importer and dealer in Chinese merchandise and contractor for Chinese labor," when both knew the statement to be untrue and that he was then engaged or at the time contemplated engaging, in the more hazardous occupation, was a conspiracy to deceive the corporation, from responsibility for which the applicant was not to be relieved because the co-conspirator was the company's agent. To hold otherwise would place the insurer at the mercy of every rogue who could gain its confidence sufficiently to be entrusted with its application blanks. Where the company is unfortunate enough to engage a rogue in its service to the prejudice of an honest insurant it should be compelled to suffer any loss which might arise from his misconduct within the scope of his authority, but it should not be made the victim of conspiracies between such dishonest agent and equally dishonest assurants to obtain through deception benefits otherwise unobtainable.

Curiously enough there does not appear to have been any effort made by the counsel for the claimant to get the court to indulge in the construction juggle which has been successfully employed to mulct companies in a number of other cases, that the language of the application applies only to non-fatal cases, it not being expressly made to apply to fatal injuries, and the phraseology appearing to bind only the assured and not the claimant of the death benefit. Of course these provisions were meant to apply to all cases of injury giving rise to claims, whether resulting in death or not, but courts have sometimes been very astute to find a construction against the insurer, and the company will probably not feel comfortable so long as the opportunity for the digging of such a judicial pitfall in the case remains.—Insurance Register.

Speaking of the Coast Review reminds us that we find its republications of articles from the first volume of that journal exceedingly interesting. It was then as always ably edited, and much of the news of that day has also great interest in the light of subsequent events.—Insurance World.

Note for Premium. Default of Payment.

CALIFORNIA FIRE INSURANCE DECISION.

The suit was brought on a policy of insurance to recover for loss by fire of part of the insured property. The judgment was for the plaintiffs. The appeal is from the judgment and from an order denying a new trial.

The policy was issued June 7, 1897, and purports to be "in consideration of twelve dollars paid, and the payment of installments when due as follows: Twelve dollars on the first day of June, 1898, 1899, 1900, 1901," etc. The actual consideration consisted of two notes made by plaintiffs to defendant March 27, 1897—one for forty-eight dollars, payable in installments as above stated—the other for twelve dollars and sixty-five cents, payable on or before October 1, 1897 ("being first payment for policy of insurance based upon application made this day," etc.)

In the mortgage occurs the following provision, following the agreement for insurance.

"But it is expressly agreed that this company shall not be liable for any loss or damage that may occur to the property herein mentioned while any note or obligation or part thereof given for the premium remains past due and unpaid." And similar provisions are contained in each of the notes.

The note for the "first payment" was overdue and unpaid at the time of the fire, which occured October 11, 1897. Payment was tendered October 15th, but declined on the ground that the loss had already occurred.

The agreement in the policy that the company should not be liable for any loss occuring during default in payment of any note "given for the premium" in its terms applies to all notes coming under that description, including the note given for "first payment;" nor is such an agreement objectionable on the score of public policy or otherwise. On the contrary, agreements of this character in policies of insurance are quite common, and have been sustained in many cases. Joyceon Insurance, § § 1209, 1204-5; Cont. Ins. Co. vs. Dorman, 125 Ind., 189; Gorton vs. Dodge Ins. Co., 39 Wisc., 121; Joliffe vs. Madison M. I. Co., *id.*, 111; Williams vs. Albany City Ins. Co., 19 Mich., 451; Robinson vs. Continental Ins. Co. 76 *id.*, 641; Wall vs. Ins. Co., 36 N. Y., 157; Curtin vs. Phenix Ins. Co., 78 Cal. 619.

The only case cited to the contrary is that of Illinois Cent. Ins. Co. vs. Wolf, 37 Ill., 355. But the decision in that case is obviously based upon a misapprehension of the principle invoked to sustain it; which—as stated by the court—is that "in a deed for conveyance of lands the recital of payment of the consideration may be contradicted, provided it is not sought by such evidence to impair the effect of the deed as a conveyance." The meaning of this—as explained in Kimball vs. Walker, 30 Ill., pp. 511-2, cited in the decision—is that the effect of a deed or conveyance operating under the statute of uses cannot be destroyed by proving there was no consideration. But this principle could have no application to the case under consideration—where it was not sought to impare the effect of the policy in question, but to establish its real terms.

It is, however, contended by respondents that a different rule is established by the provisions of section 2598 of the Civil Code, which reads as follows:

"An acknowledgment in a policy of the receipt of premium is conclusive evidence of its payment, so far as to make the policy binding, notwithstanding any stipulation therein that it shall not be binding until the premium is actually paid."

But the effect of this provision is simply to apply to policies of insurance the rule applying to deeds above referred to, and thus make the acknowledgment of receipt conclusive so far as to make the policy binding. Before the enactment of the code the point was disputed. In some cases the acknowledgment of receipt was held to be conclusive—as, *e. g.* in N. Y. Central Ins. Co. vs. National Pro. Ins. Co., 20 Barb., 468, and in Gort vs. Same, 25 *id.*, 189, cited in the annotated edition of the code, and in Field's Code; in others—as, *e. g.*, in Sheldon vs. Atlantic Ins. Co., 26 N. Y., cited *ib.*, and in this state in the case of Burgson vs. Builder's Insurance Co., 38 Cal. 541, cited in Farnum vs. Phœnix Ins. Co., 83 *id.*, 258—the contrary was held. Hence in the case last cited, in construing this section, all that is held is "that a tender of the payment of the premium in full, within the term of the credit allowed, is a sufficent compliance with the conditions of payment to sustain an action on the policy;" and similarly in Griffith vs. Life Ins. Co., 101 Cal., 636, the rule is said to be that, where credit is given for the premium, "the company insuring is liable for a loss which may occur during the period of credit." The reason for the rule, and for its limitations as given, is thus expressed in the former case—citing Van Schoick vs. Niagara Ins. Co., 38 N. Y. 440: "The fact that the insurer delivered to the insured the written

contract as the consummated agreement between them, and did not then exact present payment of the premium as a necessary precedent to delivery, was too plainly in contradiction with the condition for prepayment for it to be supposed that it was meant by the insurer or supposed by either party to make that condition a potent part of the contract." To hold otherwise, it is added, "would be (to impute) a fraudulent intent to" the insurer. Hence the section of the code cited must be construed as applying only to the class of policies described in it—that is to say, to cases where there is "a stipulation (in the policy) that it shall not be binding until the premium is actually paid"—and as providing that in such cases the policy cannot be annulled, by showing in contradiction to its recitals, and to the acts of the parties, that the premium was in fact not paid. Hence the section does not provide generally that the "acknowledgment in a policy of the receipt of premium is conclusive evidence of its payment;" but merely that it is thus conclusive "so far as to make the policy binding." Beyond this, as in the case of deeds, the receipt is not conclusive; nor are the parties precluded from showing that the consideration was other than as stated.

But here the "respondent does not question the validity of the policy, but seeks to enforce its provisions. Nor does it seek to vary the written instrument by evidence *aliunde*, but relies upon the express terms of the policy and of the note; which, upon familiar principles, are to be taken together as parts of one transaction. C. C., § 1642. Nor is it even claimed that the premium was not paid; but simply that it was paid by the note for "first payment;" which was accepted as payment to the extent and upon the terms stipulated, and subject to the express agreement that the liability of the company should cease pending default.

We therefore advise that the judgment and order denying a new trial be reversed.

For reasons given in the foregoing opinion the judgment and order denying a new trial are reversed.—Palmer v. Continental Ins. Co., Cal. S. C. Sac. No. 619.

Where, instead of claiming forfeiture of life insurance policies for failure to pay premiums, the company's general agent requested payment, it was evidence sufficient to take the case of waiver to jury.

Provision in policy of insurance construed, and held, that policy was not forfeited by recovery of judgment against the insured during the life of the policy.

Authority of Life Agents.

MODIFICATION OF CONTRACT—CALIFORNIA DECISION—WESTERFIELD V. NEW YORK LIFE INS. CO.

Plaintiffs were induced to surrender two policies of insurance on the life of their testator, and to accept a sum of money in settlement thereof, through the representations of defendant that one of said policies had become void by reason of the failure of the testator to pay the fifth annual premium thereon, and that the other never had been in force, having been delivered to the deceased for examination only, and that he never accepted it, nor paid any premium thereon. In an action for damages for the difference between the face of the second policy and the sum received from defendant, plaintiffs averred in their complaint that they had "repudiated said settlement upon the ground that it was procured by fraud on the part of defendant." Held that, since said averment alleged a recission of the settlement, an action for damages for the fraud and deceit practiced by defendant in securing it could not be maintained.

Plaintiffs having tried their case as an action on the policy, claiming the compromise to be void, and given credit for the amount received as so much paid on account, when they should have affirmed the settlement, and sued for damages, are not entitled to the affirmance of the judgment in their favor, on the ground that the result would have been the same if the action had been for damages, where objections and exceptions were taken by defendant at every step in the progress of the case, and a motion for nonsuit was made on that ground, and the ruling denying same was assigned as error.

Plaintiffs' testator, being dissatisfied with a policy issued to him by defendant, was induced by defendant's general manager for the state to take out a new policy, on consideration that he would be allowed a surrender value on the first policy, on which he had paid four annual premiums, which would about pay the first premium on the second policy; and, when such policy was handed to deceased, he was told by defendant's soliciting agent that there was nothing further to do with reference to the delivery except applying the surrender value of the first policy, which was to be determined by the home office. When he received the policy, deceased said, "I am not to

settle for this until I submit this to my friend." Held, that the evidence did not show a delivery of the policy.

The first policy issued to deceased provided that no agent, other than the president, vice-president, or actuary of the company, had power to modify its provisions, and that surplus would be apportioned on said policy "only at the expiration of each period of five years." Held, that defendant was not bound by the promise of its state manager to allow a surrender value on such policy at the end of four years, and apply the same in payment of the first premium on a new policy to be issued to deceased.

Since the deceased had notice of the agent's want of authority to make the agreement to apply the surrender value of the first policy in payment of the first premium on the second, and the agent did not claim such authority, and the defendant was not paid for carrying the risk, defendant was not estopped to deny the agent's authority to make such agreement.

The title "general manager" for specified territory is not sufficient to show such agent's authority to modify the contract contained in a policy of insurance, which expressly provides that such authority is vested only in the president, vice-president and actuary.

Modification of a contract of insurance not being within the usual powers of a state agent, the company was not bound by the agent's agreement to apply the surrender value of his first policy to the payment of the premium on his second policy, contrary to the terms of the policy, because of its failure to give notice of its disapproval of the agreement.

On rehearing. Opinion of trial court reversed, and opinion in department (58 Pac. 92) affirmed.

Fraternal Beneficiary Societies.

There are more than a quarter of a million of people in this state carrying insurance in fraternal beneficiary societies, the only ones as they consider within their means. These people at the best have only a temporary insurance. The great question for future solution is how can the system be made permanent. Is the present legal reserve system with all its attendant expenses the only one that we can look forward to with any assurance of safety. Must high cost go hand in hand with safety and permanency? I trust that some way may be found by our legislators to so guard the future interests of the masses that our laws may become their strong protector instead of a cloak under whose garb most any smooth tongued charlatan is allowed to juggle with the highest interests and welfare of the people.

The great working class of our people have little leisure and less inclination to investigate the system, business methods or financial stability of a society or the honesty of its officials. They look to the government to protect them and it fails in its mission if it does not do it.

It is astounding when one comes to thoroughly understand by rigid investigation how well and cheaply some of our fraternal societies are furnishing their members with temporary indemnity. They are doing a magnificent work that I hope will continue and be as successful as they deserve. But there are others that are run for the benefit of the officers with incidental protection to the members. Mortality funds are not sacred to their desecrating hands. Faith and trust are meaningless to those who use such funds wrongfully.

I know that a criticism of weakness is looked upon by many as an attack upon their system, but until our laws at least allow the fraternal societies to organize upon some basis that is comparatively safe, honesty demands that the people be warned of the temporary nature of the fraternal system as conducted at present in most societies. Humanity forbids that I should attack or take away from them the protection that a quarter of a million of our people now have. I only plead for a better preservation of their indemnity against the day of need.—Insurance Commissioner Stevens, Michigan.

The Hull-Ottawa Fire.

In the Canadian Magazine for July, Mr. Franklin Gadsby gives an interesting account of the great fire (says the American Monthly Review of Reviews) that swept over large portions of the cities of Hull and Ottawa on April 26 last.

The fire originated in the upsetting of a lamp in the humble dwelling of Antoine Kirouac, in Hull. This was at half-past ten o'clock in the morning. The big gale blowing from the northeast made quick work of the inflammable houses in Hull, and by twelve o'clock the flames had reached the river-bank and leaped across to the Ottawa side. The fire then retraced its steps in Hull, and destroyed a group of factories. All the after-

noon and evening it continued to make fearful headway in both cities. The results are best summarized in Mr. Gadsby's own words:

"The bare facts of the matter are that the fire blazed a crescent-shaped path five miles long and a mile wide, destroying in its journey the public buildings and the residential part of Hull, the industrial area of the Chaudiere, and the suburbs of the Ottawa laboring classes at Mechanicsburg, Rochesterville, and Hintonburg. Fully 15,000 people were rendered homeless, and $15,000,000 worth of property was annihilated. The relief fund for the homeless, most of whom have already left the public shelters, now approximates $1,000,000. Insurance to the amount of $4,000,000 has been paid."

THE CALAMITY ON ITS PICTURESQUE SIDE.

Mr. Gadsby made several patrols of the two cities while the fire was in progress, and in this article he records his impressions:

"The most vivid picture of the fire that lingers with me is one seen at half-past seven in the evening from Parliament Hill. The shades of night are falling, and a glorious sunset flames behind the purple Laurentians. But Nature's splendor is eclipsed by the red hell that flares and flickers in the valley of the Ottawa. The erstwhile flourishing city of Hull seems to be utterly doomed. The fierce gale has swept the fire westward to the limits of the town. Now the fire of its own force and volition shoulders back against the wind and eats up massive buildings like so much paper. I note one roof after another twinkle, glow, and burst out in garish effulgence. The millions of feet of lumber all along the river-banks are alight. The lurid, enfouldred smoke floats in dense plumes over Parliament Hill and the towers of the national buildings. Half the population of Ottawa is lined along the escarpment of the cliff, watching the spectacle. It is not often you have a chance to see a city burning at your feet. Nero is notorious, but Nero had not a vantage-point like Parliament Hill. There are young girls in this throng who have watched all afternoon, and will watch far into the night; for the scene is terribly compelling in its fascination. Also there is a spice of danger. At any moment the fire may leap across the Ottawa to Lower Town, and once those tinder-dry dwellings feel the caress of the fire, there will be, as somebody at my side says, hell to pay.

IN OTTAWA.

"So much for Hull. The red glow in the southwest tells us that the cordon of fire is closing in on Ottawa. The firemen have been working like heroes. Only a bite and a sup since 11 o'clock in the morning. They have fought stubbornly, yielding inch by inch, never retreating until the flames scorched their heads or burned their hose-lines. The police are doing their duty manfully, but the fire-line is hard to maintain against distracted men and women who see their little all going up in sparks and cracklings.

"Darkness hovers over the whole city, for the electric-light works have been destroyed. There is nothing to divert the attention from the menacing grandeur of the conflagration. The river flows along black and sullen, save where it is traversed by broad red shafts of light from burning deals or mill-flumes. Only one building stands unsinged on Chaudiere Island—the iron-sheeted structure of the Ottawa carbide works. It looms up like a great unwieldy ghost. Over in Hull to-day, the humble but devout people, as they saw the fire drawing ever nearer, hung sacred pictures on the door-jambs to avert the wrath of *le bon Dieu*, or else they fled to the cathedral and prayed wildly for the flames to abate. Alas! that prayers are not always answered! An hour later these suppliants were fleeing barefooted to the river. Oh, the pity of it!"

Legal Tender.

Title of "general manager" for specified territory is not sufficient to show authority to modify contract contained in policy.

In order to sustain alleged waiver of forfeiture for default in premiums, held unnecessary to show that insurer had notice of ill health of insured.

Statistics of Violent Deaths.

Death by violence forms a seriously large item in the total mortality returns of Great Britain and her most prosperous colony, Australasia. In 1897, the latest date of the aggregate statistics, for New Zealand the proportion of deaths by violence to every ten thousand persons living was seven and a half, the total number being 545. Of 434 males who died violent deaths, no fewer than forty-four were suicides, while the number of females suffering violent deaths was 111, and of these only eleven committed suicide. The official returns of the colony show that accidents were responsible for 484 deaths, of which 383 were males. Of the total male deaths 155 resulted from some kind of fracture or contusions, and 142 were due to

drowning. Of the female deaths, 32 were due to the latter cause. The table printed below shows the death rate from violence in the whole of the Australasian colonies, and in the United Kingdom, given in these cases on every hundred thousand persons living, not, as in the case of the New Zealand returns, on every ten thousand:

DEATH BY VIOLENCE TABLE.

Colonies or Countries.	Proportion of Deaths by Violence per 100,000 living
Queensland	163.8
Western Australia	161.7
New South Wales	111.7
New Zealand	95.7
Victoria	94.6
United Kingdom	77.5
Tasmania	74.5
South Australia	74.2

Massachusetts State Fire Marshal's Report.

The percentage of incendiary and unknown fires has been continually lowered since the establishment of the fire marshal's office, from the former average of over 33 per cent. to 13½ per cent. for the present year; the average during the six years in which the office has been established being 17½ per cent., as against 33½ per cent. for the six years prior to the establishment of the office.

The proportion of loss to the value of property damaged has this year, as in years past, been greater in fires occurring outside the city of Boston than in that city, and the proportion of loss to valuation of incendiary fires has also been much greater than in the city.

During the year 4,994 fires occurred in cities and towns where there was fire protection, as against 4,206 in 1898, and 331 occurred where there was no fire protection, as against 307 in 1898.

STATISTICS OF FIRES WITH FIRE PROTECTION.

Valuation	$68,076,582
Insurance	59,221,405
Loss	6,172,231
Insurance loss	5,215,965

STATISTICS OF FIRES WITHOUT FIRE PROTECTION.

Valuation	$979,795
Insurance	633,950
Loss	610,853
Insurance loss	380,785

Having noticed in the insurance journals during the year that there was considerable agitation among the insurance companies regarding the farm risk hazard, I have prepared the following special set of figures relating to that risk. While these figures apparently show a great increase over those of former years, it is due to the fact that this risk has never before been properly classified, and, therefore, a proper comparison cannot be made.

During the year 409 fires have occurred in farm buildings, 377 occurring in occupied buildings, and 32 in unoccupied buildings. One hundred and seventy-nine were total losses, and 320 were partial losses. Thirty-six, or 9½ per cent., of the fires in occupied buildings were incendiary, and 13, or over 40½ per cent., in unoccupied buildings were incendiary. Sixty-two, or over 15 per cent. of the fires in occupied buildings were unknown, and 9, or over 28 per cent. of the fires in unoccupied buildings were unknown.

The Bold, Brave Batterson.

What man does not esteem and admire the bold, brave president of an insurance company, who, unable to prevent robbery by state insurance official road-agents, is yet man enough to resist their demand for money and drive them off with only a partial amount of stolen plunder? President Batterson managed this North Dakota hold-up in a masterly manner. He now has the sign manual of the robber to the demand for $280, as well as his receipt for $150;—the demand demonstrates the purpose of theft, the receipt secures the company's right to continue to do business in North Dakota. Both were indispensable to a complete triumph. And better still, while holding the Hon. (?) W. C. B. Harrison by the throat, Mr. Batterson administered a knock-out blow to Insurance Commissioner George W. Harrison, which brought him to a full realization of the fact that there was one insurance officer who understood how to deal with official robbers.

The correspondence marks a period in state supervision from which will date its eventual downfall. It is impossible to overthrow such a system by any single effort, but it is not less impossible for such a system to stand after receiving this exposure. The moral sense of the people must revolt at such bold attempts at robbery.—Baltimore Underwriter.

A LETTER on the stamp tax has been written to the chairman of a congressional committee by President Moore of the Pacific Mutual Life. Attention is drawn to the fact that the law of 1898 imposes a far heavier life policy tax than the law of 1862-4. There should never have been such a tax. Government should encourage, not penalize, the protection of life insurance.

Was the Chinese Risk Extra Hazardous?

Was "Chinatown," anywhere in this country, extra hazardous during the recent massacres in China? We think not. Possibly there may have been some talk of mob and incendiarism, in revenge, somewhere in this country, but we are unable to name the place. There was nothing of the sort in San Francisco. The mob which would not fire the Chinese quarters in time of alleged bubonic plague would hardly be urged to arson on the strength of exaggerated newspaper stories of happenings in China.

According to a Washington paper, however, one fire office took alarm and put Chinese risks on the prohibited list.

One manager, writing from San Francisco, is thus quoted: "The subject of our coverings on Chinese risks has been brought to our serious consideration. We greatly fear there will be pronounced demonstrations against Chinese in the near future, especially when it is generally known that owing to the existence of war, brought about by their own acts, their right of citizenship is forfeited by the annulment of treaty. We have to advise that you accept no coverings owned or occupied by Chinese or endangered thereby."

Local Fire Agents Annual Meeting.

The fifth annual meeting of the National Association of Local Fire Insurance Agents, at Milwaukee, appears to have been a great success, both in the attendance and the conservative character of the proceedings. Over three-fourths of the states were represented, and those in attendance numbered about 500. President Woodworth's speech was everything that his admirers expected. The single agency plank was re-affirmed; it was resolved to co-operate with insurance commissioners to secure good legislation; to co-operate with the National Board in the collection of statistics; to favor schedule rating of all classes of hazards, and the equalization of rates in each locality; that the services and methods of many brokers are of no value to property-owners, are unprofitable to companies and unjust to agents, and therefore it was recommended that local agents decline to write for non-resident brokers upon the property of residents, except as provided.

The sole agency was defined as "the entire and exclusive representation of a company and its subsidiary organizations, if any, by one local agent in and for a given territory, the limits of which have been fixed by that company; that said company having no financial interest in the business written by others in any part of the same territory."

Insurance Company of North America.

A hundred and ten years ago representative business men of Philadelphia organized the Insurance Company of North America, and from the beginning the company has been worthy of its name. It is a grand company with a grand name.

Go anywhere in this country and you will meet with the name of the Insurance Company of North America, and you will hear everything in its favor, from local agents and property-owners large and small. For over a century the company has been piling up that kind of favorable evidence.

The Insurance Company of North America has millions of assets, net surplus and premium income. Its capital alone is three millions. One need not be specific with the figures of the statement of so strong and well-known a company. There is no better security.

General Agent James D. Bailey has made a notable success of the Pacific department since it has been under his charge.

GOODS stored in out-buildings are inferior risks, physically and morally. The best of goods are not so stored and neglected; and such value as they may seem to have is diminished by time.

FIRE losses seem to increase with prosperity.

JUDGE LAWLER of San Francisco sentenced a criminal to "half his natural life," or nineteen years. The term was based on the American Mortality Experience Tables.

Woodworth's Address.

EXTRACTS FROM THE ADDRESS OF PRESIDENT C. H. WOODWORTH AT THE FIFTH ANNUAL CONVENTION OF THE NATIONAL ASSOCIATION OF LOCAL FIRE INSURANCE AGENTS.

RATING AND CLASSIFICATION.

There is nothing that I wish to add to what I have heretofore said on the subject of rates, except to remind you that there is as much injustice to the insuring public in rates that are too low as in rates that are too high.

Absolutely fair rates are demanded by both principle and policy, but as you well know they are impossible to ascertain or maintain. This fact however does not excuse rate making powers from the employment of every known means to approximate equitable rating. Predicating rates upon anything less than a general classification of the experience of the companies as a whole is unscientific guessing, for which there is no warrant or excuse in these days.

The classification of the business is what the manager needs to point out the danger-line and what the agent needs to satisfy the policyholder that he is not contributing more than his share. An agent who can explain to a complaining premium-payer why his rate is "so high" is doing much more for himself and the business than the one who confesses his ignorance or gives the impression that rates are fixed in accordance with the whims or greed of some man or group of men representing a bloated corporation or that great political bogey, the "Insurance Trust." It is practically useless to tell the average policyholder and voter that it is oppressive legislation and careless and indifferent property owners that make rates high, unless we can back up the assertion with incontrovertible statistics. Nothing will do more to educate the ignorant and thoughtless agent and policyholder in the economics of insurance than systematic classification.

COMMISSION AND BROKERAGE.

Everybody wants more income and wants it now. Insurance agents are no exception to this rule. We theorize against high commissions and generally practice the taking of all we can get, without considering the consequences of such action. This is perfectly natural and usual, as most men accept all that is offered for their services without question. If such a course on the part of agents is reprehensible, what might be said of managers who buy poor hungry premium-pullers with high commissions, which do not increase the personal profit of the managers nor result in any permanent advantage to their companies. We will not discuss the suggestion that our association should pledge its membership not to accept high commissions. Such action would evidently antagonize all classes of managers in a large section of the country, and the idea, at present at least, is too nebulous for us to profitably consider. When managers who are determined to pay high commissions find no agents in the business willing to accept their offers they will appoint some more agents of a greedier breed. Perhaps the high commission disease could be cured by a further reduction in rates, but as the disease at present is much more popular than such heroic treatment would be, we had better not consider that remedy.

To the large number of beautiful, impracticable plans for settling the commission question I will add one more, which however, I am prepared to withdraw in favor of any other suggestion more feasible. My idea is a graded commission based upon the relative cost to the agent of doing the business. Proper rating aims at the same percentage of profit on all classes, and if the expense of doing the business is equitably spread the small premium must pay a higher rate of commission than the large one. A commission of say ten per cent. upon manufacturing risks and special hazards of all kinds, of say fifteen per cent. upon all other risks except dwellings and household furniture, and of say twenty per cent. upon dwellings and household furniture, or an equivalent to these rates upon a contingent basis, would I think be fair for all concerned, and would have a tendency to discourage the rebate fiend and baffle that ogre, the broker.

High commissions do not worry agents as much as do high brokerages—paid to the other fellow. When we broker a risk ourselves a high rate of brokerage is quite acceptable. In discussing the brokerage question it will be well perhaps to first consider the why and wherefore of the broker. I think we may define a broker in a general way as one who places business in companies which he does not represent. There was a time when the buyer sought the seller even in the insurance business. Transactions were smaller, time less valuable, and all business conditions much simpler than now. The evolution of trade has reversed the order. The seller now seeks the buyer, and the needs of the assured having become larger and complicated he often

finds that time, trouble and sometimes money can be saved by accepting the offer of some one man or firm to procure for him all the insurance required. The offer being accepted, that man or firm becomes the broker of the assured, either to place the whole line, if he represents no companies, or to place part of the line if he represents companies but not enough to carry it all.

I am not entirely familiar with the conditions in all parts of the country, but it is my impression that the practice of brokering large risks quite generally obtains. Accepting this as the case, and that the method is a labor-saving one and in line with the economic development of the business, I think the legitimate operations of the practice cannot be eliminated. The largest proportion of the brokerage business is transacted by local agents, and should our association declare against the practice we would condemn ourselves. Such action would also antagonize a large number of companies that believe that the brokerage system is a legitimate development of the business. We cannot draw the line against foreign or non-resident brokers because that would prevent the placing of business by an agent-broker on property outside of his own territory. It would be unavailing to limit the payment of brokerage to duly authorized agents, because dummy agents are easily made.

Is there any reasonable objection to brokerage *per se*? Are not the evils suffered from this source the abuse of the system rather than its legitimate operation? Brokerage is either a natural development or it is not. If demanded by business conditions no action of ours would destroy it. If it is a parasite it will languish and die if deprived of illegitimate sustenance.

It seems to me a fair general proposition to all concerned, that a non-resident property-owner give his insurance to an agent or broker of his own town to place, and that the agents in the town where the property is located should allow the placer a brokerage upon what they write for him. Against the men, whatever their titles and positions—whether they carry their offices in their hats or represent in some capacity one or more companies—who say to the assured that the agents who write in accordance with tariff rates and rules are robbing them, and secure the business by cutting rates and "improving" the forms, we have a just grievance; and we most emphatically declare that managers who furnish the proof to the assured in the form of policies in their companies, that the cut-rate and form-juggling brokers can do better for them than their neighbors, the local agents, are demoralizers of the business, inciters of hostile legislation, and are not the friends of local agents or the supporters of the American agency system. These abuses are an outrage upon local agents and a menace to the agency system that some practice but none have the effrontery to excuse or defend. No one will openly oppose our efforts to correct them.

The subject of brokerage has given me more thought and anxiety than all the other questions before us. I know from bitter experience, of the loss of business because of the organization of trusts and from the competition of rate-cutting brokers, and no man is more anxious than I to see the rights of agents maintained and their incomes increased. I am sure that my recommendations under this head are as strongly in the agents' favor as justice, consistency and feasibility now warrant.

In my opinion we should recommend to agents, local boards and all other associations of agents:

First. That they decline to write for non-resident brokers upon the property of residents.

Second. That they write for non-resident brokers upon the property of non-residents and allow not to exceed 7½ per cent. brokerage thereon, provided:

a. That the broker offering the business is recognized by and is in good standing with the underwriting association, having jurisdiction over the town in which he resides or does business.

b. That the rate and form of contract conform in every respect with the rates, rules and regulations of the rating association having jurisdiction over the risk.

c. That a satisfactory stipulation is furnished by the broker that he has not given and will not give the assured any rebate or valuable consideration for his business, and that the entire line is placed and will continue to be placed in accordance with tariff rates, rules and regulations.

These recommendations if adopted by you will, it is hoped, be approved and supported by state and local associations of agents, and also by managers, fieldmen, and all others legitimately engaged in the business. The recommendations should not however be construed as interfering with any special arrangement between companies and agents by which

the latter receive full commissions upon all risks written within their agency fields; and if the interests of all concerned in some state or smaller territory demand a different treatment of brokers and brokerage, I, for one, should not question the right of a state association or local board to amend or modify these recommendations.

[NOTE.—I am indebted to the brokerage rules now successfully maintained in Erie, Pa., for the basis of these recommendations.]

SOLE AGENCIES.

The fact that about thirty of the ablest managers of the country, the majority of whom undoubtedly favor sole agencies, after months of deliberation were able to agree upon nothing better than dual agencies for the smaller fields and multiple agencies for the larger cities, proves without other evidence that the universal acceptance of our wishes on this question cannot be immediately secured.

It is acknowledged that our association has thus far handled the subject of agency representation wisely and that our declaration of last year in favor of sole agencies and our appeal to companies to conform to our wishes in this matter, have been influential in increasing the number or companies operating upon a sole agency basis and in reducing the number of agents maintained by the other companies. I am sure that there is no disposition among us to recede from the stand taken upon this question, and in my opinion we should make our position clearer by defining the phrase "sole agency," and I therefore recommend the following as our definition of the term:

"A sole agency is the entire and exclusive representation of a company and its subsidiary organizations, if any, by one local agent in and for a given territory—the limits of which have been fixed by that company—the said company having no financial interest in the business written by others in any part of the same territory."

This definition recognizes conditions which cannot be evaded and which must be taken into account in any hopeful attempt to put the fire insurance business of the country upon a sole agency basis. We should ignore sentiment, prejudice, theories and side issues and consider company representation from a practical standpoint and one that is absolutely impartial and inherently right. We could not consistently condemn a company which maintains two or more direct agents and be silent regarding another company which maintains indirectly an equal number of sources of premium income; nor would any measure of indirection excuse the silence. The methods of the multiple agency company and of the multiple company have the same effect upon the business and bring the same results to those engaged therein; therefore names, organization, capitalization, previous condition or relation and years of precedent are immaterial. It is not a question of means and methods—of why it is done, or in what way it is done—but a question of what is really done.

CONCLUSION.

Incentives to bitter criticism of the greed, dictation and fatuousness that have seemed to control the business through the year are not wanting, but who and what would be profited thereby? The insurance world is surfeited with ridicule, accusation and condemnation, and why should we add to the disgust and increase the antagonism already existing by joining in the chorus of discord? Too much of the responsibility for prevailing conditions is accorded to men and measures. The underlying and all pervading power has been the great law of demand and supply. Resolutions and agreements that stood in the way of the oscillation of this inexorable force, have been swept away and the waves of overproduction have made driftwood of insurance men, both great and small.

To one of his followers, who, over-anxious about the duties of others, asked the question, "What shall this man do?" the Man of Galilee said, "What is that to thee; follow thou Me." One of the most strenuous and assertive of the great men of the day has said that the citizen that stands as a bulwark of his country is not he that is ever prating of his rights, but he that knows and does his duty.

The vital question with us is not what can we get the companies to do for us, but what will we do for ourselves and the business. No evil practice in the business could exist a month with the agency force of the country unitedly opposed to it. It is simply a matter of profit and loss. All devious and demoralizing methods are indulged in for the purpose of making money and men will always be found to practice them so long as they are profitable. The line between preserving and disintegrating methods must be clearly drawn and then all classes in the business must unite to make the right profitable and the wrong unprofitable before permanent improvement can be expected.

The London Assurance Corporation.

We must deal with very large figures when referring to the gross fire assets and surplus funds of the old London Assurance Corporation. The adjective "old" is well placed indeed, for the London Assurance is 180 years old.

The gross fire assets exceed nine million dollars, and of this great sum, the surplus to policyholders is no less than seven-ninths. In other words, the gross surplus is considerably larger than seven million dollars. The annual premium income is also well up in the millions.

Here is first-class indemnity armor-plated, with nearly five million net surplus and seven and a sixth million surplus to policyholders, and behind the contract is a fine record on this Coast, covering many years. Manager Geo. F. Grant of the Pacific department, makes a good showing in the company's annual totals.

Our Conservative Board.

The Board of Fire Underwriters of the Pacific has proved to be an admirably conservative organization. Very important measures have been under consideration, at various times, and while the temptation to adopt a radical course of action has sometimes been strong and apparently justified by circumstances, the prevailing tone has been conservative, and the Board has erred, when possibly wrong, on the side of safety. If we were in a position to pass judgment we might side with the minority often, but we should be forced to concede that the cautious spirit which declines to take possible risks, which tolerates lesser evils rather than possibly invite greater ones, is a spirit eminently worthy of respect, however much it may sometimes provoke the impatience, even the resentment, of those who are sure they have reason and justice on their side.

The Pacific Board is deserving of the co-operation of all companies and agents in this field, and of the friendly consideration of property-owners. It promotes good practices in fire underwriting, adjusts rates to hazard, insures adequate rates (without which their can be no sure indemnity), stimulates improvement in the individual risk, and secures better fire protection—better fire departments and water supplies, and better ordinances. The tendency of the Board's services is to lessen the loss by fire, and therefore to reduce the cost of insurance.

Galveston Disaster.

Our readers are only too familiar with the details of the recent frightful disaster which almost destroyed Galveston, a Texas island city of 35,000 population. A hurricane in the Gulf of Mexico raised a "tidal wave" which swept over the doomed city. Conservative estimates place the loss of life at 5,000 and the loss of property at $7,000,000.

The marine companies, foreign in the main, lost heavily. The life companies have incurred losses, for of the many drowned or killed by the storm, a considerable number carried life insurance. Companies writing tornado insurance in Texas have doubtless incurred some losses, though there was doubtless little demand for such indemnity in Galveston.

Utah Utterings.

The Denver contingent has been well represented this past month, both by specials having connections in this state, and also specials who spent a day or so taking in the sights and enjoying the scenes here and hereabout. Among those seen on the streets of Salt Lake were A. L. Jessup of the German-American, Sam F. Woolard of the American Central, Geo. H. Batchelder of the Niagara, T. T. Frith of the Imperial, Frank M. Avery of the Fire Association, and August Fast, local agent for several companies of Silverton, Colorado.

A. L. Jacobs has retired from the Anderson insurance agency, and has again entered the local field with the Norwich Union and Niagara, two of the companies he took into the Anderson agency when his agency was merged therewith.

The hearts of the agents of the Ætna were made glad the first of this month, by the visit of Supervisor of Agencies E. C. Morrison. Mr. Morrison was on his way home after a prolonged stay in the states of Montana and Washington.

Special Agent W. H. Gibbons, representing the quartette of Edw. Brown & Son, was registered at one of the leading hotels for a

few days the first of the month. Mrs. Gibbons is summering in the Catskill mountains.

Special W. S. Ferris is home for a rest after a long sojourn in the mountain towns of Montana.

The recently organized State Association of Fire Insurance Agents sent President Wilson to Milwaukee to represent the locals and assist in looking after their interests, he at once jumped into prominence by introducing the following resolution:

Resolved, That the National Association of Fire Insurance Agents requests of the presidents of each state a complete list of all the fire companies offering or writing business at cut or rebated rates in their territory to be furnished on the first days of October, January, April and July of each year, and that this association publish the same when received in circular form, sending it to each of its members.

Salt Lake had a "hot time" during the month of August, the city department having responded to eighteen alarms. Fire was reported in eight mercantile buildings, seven dwellings, and three were rubbish piles. The most destructive fire of the year so far, occurred last month, resulting in the total destruction of the Utah bedding and mattress factory, the property loss being about $16,000; insurance on same, $7,750. The losses to the insurance companies for the month amounted to about $13,000.

The department has been seriously handicapped by the low water pressure, and the fire chief has lived in constant dread of a conflagration if the fires should start in some portion of the city where sufficient water could not be obtained to quench the blaze in its incipiency.

Karl A. Scheid, who for the past nine years has been constantly on duty as stenographer, chief clerk and surveyor, having served in each of these capacities until he has obtained a thorough knowledge of the entire system of the office of the Board of Fire Underwriters of the Pacific in Salt Lake, and has made himself a necessary part of the department force, has been given a leave of absence for five months. He left on the first of August for an extended trip through the United States, and on the 5th of this month sails for Paris and other points of interest on the Continent. His many friends in Salt Lake wish him a constant round of pleasure and a thorough enjoyment of his well-earned vacation.

Superintendent of Agencies John T. Fogarty, was a visitor in the city of Salt Lake during the first of the month. He had to pay out some of the company's money on a loss during his stay.

Manager Jolly of the Board Office is the father of an ordinance to establish the office and defining the duties of city electrician for Salt Lake. The ordinance has been presented to the city fathers, and as it meets the approval of the electrical contractors of the city, and the need of such an inspector is freely admitted, it is more than probable the ordinance will become a law.

Special W. W. Alverson of the Atlas, is again in this field looking after business.

HATU.

Southern Dry Kiln Losses.

Vice-President Snow, of the Home Insurance Company, has issued the following circular to company managers:

"This office has done quite a little investigating in the matter of losses on dry kilns appurtenant to wood-working plants in the South, in the endeavor to ascertain just which kind of kiln is the most hazardous, and it seems to us that if the experience of the various agency companies writing such hazards could be gathered, analyzed and grouped, it might afford valuable information that would enable us to intelligently handle risks of this class which, as we all know, have in the past been very unprofitable, in spite of the apparently high rates charged. We made up a statement some little time ago of losses on dry kilns, and found that out of eight losses that we sustained, four of them were quite distinctively 'blower' kilns; the pattern of two could not be ascertained; one was a furnace, and the other apparently direct steam heat.

"We have made inquiries direct from kiln people and the information there is more or less contradictory, the maker of each different style, of course, favoring his own pattern. Our special agents' reports are rather adverse to the 'blower' kilns, and so far as our figures go, the mortality would seem to be greater among this particular kind. We, however, do not wish to go simply on a limited experience like our own and possibly arrive at a conclusion that the broader experience of all of the companies would overthrow; and we therefore suggest in the common interest that each company willing to do so make up and transmit to this office a statement of dry kiln losses, giving simply the style or pattern of each kiln burned (omitting figures and

amounts of the losses), so that we can from these figures make up a statement showing out of the total number of kilns that have been the subject to loss adjustments by insurance companies how many of each pattern contributed to this total."

Gasoline Hazard.

The record for 1899 shows that over one hundred and eighty fires in Chicago resulted from gasoline explosions, causing a loss of six lives, the maiming of thirty-four persons, and entailing a property loss of over two hundred thousand dollars. The first six months of the present year show a gratifying falling off in the fire waste due to gasoline, the loss to the companies being less than twenty-five thousand dollars. The diminution in the number of fires and casualties is attributable to the increased care exercised in the use and handling of this extremely volatile fluid.—The Argus.

Gasoline stoves are very popular in Los Angeles, but as a rule the reservoir is remote from the stove, and often on the outside of the building. The gasoline stove will always be used where the summers are hot. The authorities and underwriters can reduce the hazard by insisting on safety conditions. It is fortunate that the "blue flame" coal oil stove has been so perfected that it is equally "quick" and convenient, and far safer than the gasoline stove.

Entertaining to Others Besides Industrial Workers.

At the sound of a knock upon the door of her apartment, Mrs. Maloney, of Cherry street, after dashing the suds from her hands, wiped them on the hem of her calico dress and opened the door.

Her Irish face looked not altogether pleased at sight of the young man who stood outside the threshold. He was fairly good looking, but he needed a shave, and his rather shabby clothes looked as though they had been thrown at him, instead of being put on decently and in order. He held an open account book in his hand.

"Shure, is it you again?" said Mrs. Maloney, her hand on the broken door knob.

"Yes, it's me," said the young man. "Your insurance is back four weeks now, so fork out the dough." His voice was somewhat gruff.

"Aw, let it go wan more wake," urged Mrs. Maloney, in a wheedling tone. "Shurs, it's mesilf'l pay ye ivery cint on Monday nixt."

"What do you think I am—a bank?" queried the collector, pushing his hat back on his head. "When you don't pay I have to advance the money myself or your policy lapses. I've done that for you four weeks already. This time you've got to pay up or I let her lapse."

"Aw, pay it now, just this wanst, like the good-lookin' young feller that ye are," pleaded Mrs. Maloney. Then she came closer and continued in a loud whisper, pointing inside the room with a clawlike finger, "The ould mon lies there a-breathin' his lasht. 'Tis waker and waker he grows ivery minnit, and the tony doctor in the high hat that the society sint says he can't live till the mornin.' He's that far gone 'tis all he can do to shwaller the whisky I'm givin' him, so pay the money for me and may the saints presarve ye."

"The saints will preserve me for a blamed fool if I advance any more money on that policy." The insurance man had closed his book and was drawing a caricature of Mrs. Maloney on the woodwork of the doorway with his pencil.

As for that worthy woman, she had seated herself on a rickety chair just inside the room and was rocking violently back and forth in imminent peril of suddenly being let down on the floor.

"An' it's me that's paid dollars and dollars on that policy," she cried, her hands up to her face, "and now I'll be widout a pinny in the worrld, and me ould man'll have to die and be buried on the town, with divil a mass to rest his soul."

The collector listened unmoved. It was an old story to him. "Are you going to pay up or not?" he asked with a weary air.

"Shure, if I had the mony, wouldn't I paid ye this long ago to get rid o' the sight o' your ugly face?" cried Mrs. Maloney in wrath.

At this moment the argument was interrupted by a second young man who stumbled up the dark stairs and now came toward them, his eyes blinded by the light that streamed through a window in Mrs. Maloney's room. This young man carried a clothes wringer, and he evidently took as a good omen the odor of warm soapsuds that greeted his nostrils.

"Good morning, madam," he began, with a beaming smile at Mrs. Maloney and ignoring the insurance man. "I called to-day to inquire if you have one of our patent, improved wringers, by the help of which you can do your washing in half the time. Fifty cents down and twenty-five a week buys this elegant labor-saving——"

"Go long wid ye now," interrupted Mrs. Maloney, "do yez think I'm a millionayer? Shure its lucky I am to have clothes to wash. Fifty cints indade. It's monny a long day I can tell ye since I had my teeth in a fifty-cint piece."

Here the insurance man interposed. He had thrust his account book into his pocket. "I think

you do need the clothes wringer, Mrs. Maloney," he said pleasantly. "I'll lend you the 50 cents and you can return it to me later."

Mrs. Maloney stared at the speaker in astonishment, but as the insurance man winked the eye that was furthest from the agent in a comprehensive manner she said nothing.

The agent jumped at the sale with avidity, and in less time than it takes to write it he had the installment lease made out and had gone on his way rejoicing, leaving the wringer in Mrs. Maloney's hands.

The insurance man leaned against the doorway and waited until the sound of the agent's footsteps on the stairs had died away before he spoke.

"As soon as he's had time to turn the corner," he said laconically, "take that thing across the street and pawn it. You can get enough to pay me back my 50 cents and settle up your insurance besides."

"Shure, it's a bright one ye are," cried Mrs. Maloney, as she hurried away.

Before the next Monday had rolled around Mr. Maloney was sleeping the sleep that knows no waking, and Mrs. Maloney, having buried her spouse in state, after giving him a wake that was the talk of the tenements round about for many a day, had embarked in the steerage for her native land, there to enjoy the distinction incident to being a "rich widdy."

The insurance man, on the strength of Mrs. Maloney's sudden affluence, has insured the life of every man, woman and child in the crowded tenement.

When looked upon in a moral light this story may have flaws, but viewed from the viewpoint of the greatest good to the greatest number it takes on another aspect, as the only loser in the transaction was the agent who sold the wringer. He is out of pocket a small sum of money and out of mind a large slice of his faith in human nature, but then even he is richer in experience.—From a Wisconsin paper.

Motor-Car Risks.

What nice lively risks motor-cars are. A friend of mine, manager of a leading office here, issued a policy for £700 upon a motor-car rate, two guineas per cent. The owner and his wife were going for a ride, and had just taken their seats when, before it had even moved, the car became a sheet of flame. No efforts of the grooms near made any impression on the fire, and in a few minutes nothing was left except a barrow-load of old metal. Fortunately, no one was injured. Five hundred pounds was accepted in settlement of the damage. Again, only recently, a motor-car was being driven from Harrogate to Leeds. Half-way on the road a pair of nervous horses were met, and the car driver had reason to rapidly apply his brakes, when over went the car into a ditch. The petrol at once fired and in an instant the whole was a mass of flame. The owner of the vehicle was standing near, an interested spectator, watching his £500 motor getting into less room, when a party of excursionists came up. "How much will any man give for the motor-car?" said the proprietor, "I dare give tha' seven-and-a-tanner" said one man braver than the rest. "Done!" said the owner, "it's yours." The three half crowns were handed over and the gentleman at once returned on foot to Harrogate, leaving the new owner in possession of a mass of tangle and red-hot metal. Quite apart from the hazard, nothing could be more unsatisfactory to insure, because upon the slightest accident by fire to a good motor-car the whole has generally to be returned to the makers, frequently in Paris; and, what with the monopoly, the delicacy and skill of workmanship necessary, together with the high rates of such labor, etc., etc., the bill generally works out to about the price of an entirely new vehicle.—The Norwich Union.

Town Property Insured in a Busted Mutual.

The city council of Marshall, Mich., insured its buildings for $3,000 in the Merchants' Mutual Insurance Company of that city and is now called upon to pay an assessment to meet the unpaid claims of the mutual which went into the hands of a receiver in 1897. The city objects to the assessment on the ground that it is much larger than necessary to meet the liabilities of the company. The attorney for the receiver stated before the council that he had been instructed by the insurance commissioner to make the assessment large enough to produce an amount double the liabilities of the company, so as to allow for any loss from members who could not be collected from. The receiver however had contented himself with levying an assessment for $16,000 to cover liabilities of $11,000. The attorney stated further that, as there was little hope of collecting the full amount of the assessments, there would not be any likelihood that those who paid the assessment in full would receive any part of it back. The council came to no decision in the matter.—The Investigator.

Manager W. H. Cunningham.

Among the noble spirits that have honored the fire insurance business, it can be said with all sincerity that never a better heart pulsated than that of W. H. Cunningham. Lovable, generous, companionable, he is a rare character, and in the mad whirl of business this gentleman has been as a blooming flower or a ray of sunshine to cheer and encourage.—The Western Underwriter.

We cannot say what our contemporary has said in the foregoing as well as it has said it, but we can and do say a hearty amen. It is handsomely said and those who have the pleasure of knowing W. H. Cunningham know how true it is. A gentleman who even refuses your requests so that you go out almost forgetting that you have been refused, it has been done so courteously—such a gentleman is W. H. Cunningham.—Philadelphia Intelligencer.

It wasn't the sound of breaking China, after all.

Casualty and Fidelity Notes.

PREFERRED ACCIDENT—large gains in assets, reserve and net surplus since January 1.

FIDELITY & CASUALTY—large gains in assets, reserve and net surplus since January 1.

THE General Accident of Philadelphia having increased its capital to $200,000 it should come to California, where there is a crying need for another accident company.

IN one year 7,123 persons were killed and 44,620 were injured by railway accidents in the United States. Of those, 2,120 fatalities and 34,923 injuries were among railway employes. The number of passengers killed was 239, and the number injured was 3,442—increased numbers. One out of every 420 employes was killed, and one out of every 27 was injured. One passenger was killed for every 2,189,023 carried, and one was injured for every 151,998 carried.

THE Michigan insurance commissioner says:

"Several classes of casualty insurance are, in the nature of their business, of such a character that the liability under their policies is never known except at the end of litigation. This is sometimes several years and for this reason the estimates and statements of a large portion of the liabilities is left to the judgment and discretion of some one or more of the company's officers, who, anxious to make as strong and successful a showing to the public and directors as possible, are too often tempted to yield judgment to personal feelings and place far too small an estimate of the liabilities on account of contested claims. The establishment of a standard for the test of solvency should never be left to those personally interested in the results. It places the careful, conservative company and the vast interests of the insuring public too much at the mercy of the speculator."

THE EMPLOYERS LIABILITY is doing a health business.

EMPLOYERS' LIABILITY—large gains in assets, reserve and surplus, since January 1.

A STEAM-BOILER explodes, on the average, every day in this country.

THE Adams Express Co. pays a $15,000 premium yearly for fidelity insurance.

THE Metropolitan Accident of Chicago and the Continental of Detroit will probably consolidate.

IT is said that automatic couplers and air-brakes have not materially reduced railway employes' accidents.

CHRISTIAN SCIENCE risks are on the prohibited list of the Fidelity & Casualty. The argument is that recovery is longer.

THE Masons Fraternal of Massachusetts pays no hunting accident claims. What if the insured were hunting for burglars?

THE New Amsterdam has wisely dropped burglary business. It has been writing it at cut rates and has had an unfavorable experience.

THE Fidelity & Casualty will not hereafter write policies on painted glass. The paint holds heat, and sudden temperature changes break the glass.

WHEREVER there are race tracks, poolrooms, bucket-shops and gambling dens, there will be embezzlements, breaches of trust, or stealing of employers' money.

THE EMPLOYERS LIABILITY ASSURANCE CORPORATION has changed its name to the Employers Liability and Guarantee Assurance Company, which is a more expressive title.

EMBEZZLEMENTS are increasing. Better seek the protection of fidelity insurance. The man whom the fidelity companies will not guarantee is the man who should be discharged.

A TEAMSTER in California tried to drive under a limb of a tree. As he stooped, the horses started suddenly and violently, and the man was crushed to death between the limb and the wagon seat.

THE MARYLAND CASUALTY has been sued by its St. Paul agents for alleged "gross violation of contracts" on a 25 per cent. commission basis. The amount sought is $6,303, commissions on business in "lopped off" territory.

A LOADED rifle was put on a box. It fell and was discharged, the ball piercing the body of the hunter. This was in Salinas, Cal. Whoever hunts should carry with his gun a safety accident policy. Another California hunter has just been accidentally shot while climbing a hill, gun in hand. He slipped.

WHERE is W. P. Lathrop, formerly of Pendleton, Or?

THE FIDELITY & CASUALTY gained $226,455 in assets in six months.

HEALTH policies are now written by the Employers Liability, of which C. J. Okell is Coast manager.

THE ÆTNA LIFE recently paid a health claim in the sum of $567.85—believed to be the largest on record.

THE U. S. Casualty will withdraw its "peerless" policy, which sells at $20, said to be "too liberal for safety."

A NYMPH du pave in Cincinnati, arrested, was indignant because her "insurers" did not appear with attorneys and bonds. She declares that there is a company which insured her for a premium, guaranteeing her bonds, release from durance vile pending trial, and also free of charge the services of a competent attorney.

GERMANY is responsible for insurance postal cards. Anybody receiving such a missive through the post is insured for thirty days against accidents which may befall him while traveling by rail, coach, street-car, 'bus or other vehicle anywhere in Europe. In case of mere injury, $2.50 a week is paid for two months, while, in the event of death, the legal heir receives $250.

A MONTH'S EMBEZZLEMENTS.—Press reports and dispatches during the month of June, 1900, as collated by the Fidelity and Casualty Company of New York, indicate defalcations as under:

Federal and State	$31,708.00
Municipal	82,479.00
Transportation companies	1,974.00
Benevolent associations	2,344.00
Savings and building & loan asso's	36,963.00
Court trusts	74,209.00
Commercial corporations and firms	296,627.00
Miscellaneous	9,853.00
Total	$536,157.00

INSURANCE against burglary (says an English authority) is of comparatively recent date. The first policy was effected in 1889 in Scotland; next year, it took two months to get the first policy; which was for ten shillings. Now all classes insure for this risk. One company of several which take this class of business has over 70,000 policies in force, and settles some thousand claims every year. The biggest claim ever dealt with was that in connection with the daring burglary at a jeweler's at the end of 1898, when the shop was entered on a Saturday afternoon and thousands of pounds worth of goods stolen. The claim was for £10,000, and was settled for £7,500.

Population of Large American Cities.

The thirty largest American cities and their population are as follows:

Greater New York, including New York and Brooklyn	3,437,262
Chicago	1,698,575
Philadelphia	1,293,697
St. Louis	575,238
Boston	560,892
Baltimore	508,597
Cleveland	381,768
Buffalo	352,218
San Francisco	342,782
Cincinnati	325,902
Pittsburg	321,616
New Orleans	287,104
Detroit	285,704
Milwaukee	285,318
Washington	278,718
Newark	246,070
Jersey City	206,433
Louisville	204,731
Minneapolis	202,718
Providence	175,597
Indianapolis	169,164
Kansas City	163,752
St. Paul	163,632
Rochester	162,435
Denver	133,859
Toledo	131,822
Allegheny	129,396
Columbus	125,560
Omaha	102,555
Total	13,243,515

Royal Arcanum's Mortality Experience.

The table is compiled from the annual report of the order. The figures show the number of members at the ages given for the years named:

Ages.	1895.	1896.	1897.	1898.	1899.
25 yrs or under	9,035	9,949	8,895	7,107	7,259
30 yrs	5,091	5,831	5,774	5,201	5,081
35 yrs	6,768	7,350	7,134	6,376	6,587
40 yrs	6,205	6,616	7,146	6,918	7,078
45 yrs	5,199	5,603	5,535	5,661	5,873
55 yrs	2,592	2,777	3,019	3,194	3,459
60 yrs or over	7,091	8,179	9,300	10,502	11,871

—Insurance Press.

The Frankfort Sues for Alleged Conspiracy.

Suit for $500,000 alleged damages was begun in a Denver court on August 29, by the Frankfort Marine, Accident and Plate Glass Insurance Co., against the London Guarantee and Accident Co., and its Colorado general agent, Thomas F. Daly, and Wm. C. Austin, recently employed by the Colorado state insurance department. It is charged that the defendants entered into a conspiracy to injure the Frankfort, by filing slanderous and libelous false statements with the insurance department, and inducing the deputy superintendent to employ Wm. C. Austin as confidential clerk. The fact of his previous employment by Daly, it is stated, was concealed. Austin's unfavorable report was not printed by the department, and he caused himself to be interviewed by a newspaper, which printed the substance of his findings. It is further, charged that Daly and his company caused a so-called special examiner's report on the Frankfort to be printed in Denver and circulated throughout the United States; and this document purported to be a report in behalf of the insurance department of the state of Colorado.

If the evidence bears out these charges, it will be difficult for the defendants to escape a verdict against them for damages in a large sum.

United States Mutual Accident Assessments.

Our older readers will recall the United States Mutual Accident Association of New York. For a time it "cut quite a swath" out here on the Coast. The Coast Review had a good deal to say about it, and the public was warned against the big accident co-operative. Theoretically, accident insurance can be successfully written on the co-operative plan, since the liability expires within the year. Practically, however, the premium must be fixed, and be fortified with capital. The assessment accident association is doomed to failure.

The United States Mutual Accident Association is dead, but the receiver is alive and active. He was appointed on May 15, 1895. He found $450,000 unpaid claims and "scarcely any assets."

Receiver Gray has since "almost continually been seeking authoritative legal decision as to the liability of the members." The case of the receiver against Haviland, in the supreme court of New York, he says affirms the liability of the member for the amount of the last assessment before he ceased to be a member. This is undoubtedly good law, but unfortunately for claimants it is almost impossible to collect by law the numerous small amounts making up such assessments. Members of assessment companies should never depend on the "pocket reserve" for the payment of mortality or disability claims.

The liability exists, and the litigation is annoying at least. To the property-holder it is expensive. As a rule, in these cases, the receiver relies on threats. If the member neglects or refuses to pay, the matter is dropped. It doesn't pay to sue, unless property is in sight. The receiver usually collects enough to pay his salary at least; but from the beginning the case of the claimants is hopeless.

The legal obligation to pay assessments is clear; the moral obligation we shall not discuss.

A southern Californian writes:

"I have just received from Receiver Gray a bill for $6.00, being my proportion of assessment due to the United States Mutual Accident Association. I held a policy in that company over five years ago, for the period of three months only; but not liking the company I dropped it.

"I never did like assessment insurance; but at the time it was represented to me not to be an assessment company. I paid one sum in advance for the three months insurance."

What a striking commentary on assessment insurance! A member for three months only, and five years later he is assessed to pay a claim five years old. Receiving alleged mutual benefits, he had ignorantly assumed mutual liabilities which, in the shape of a constable, pursue him down the corridors of time.

Chinaman's Idea.

A sickly looking Chinaman, sunken of cheek and feeble of step, tottered into the office of a life insurance company. He sank into the proffered seat, and drew forth a policy on his life. "Me want inslulance money," he said: "me half dead —pay me half inslulance." And when he departed, without the expected coin, his expression of disgust seemed to say that life insurance was "one heap dam Melican flaud." Of course this story is a chestnut; but it is about time it should reappear.

Mosquito Bite.

An accident company was recently called upon to pay, under its liberal contract, twice for the ill effects of the same mosquito bite. The first bite was so poisonous that the policyholder was laid up for several weeks. He drew his weekly indemnity. When the disability was over, and the policyholder had returned to work, the scab of the original bite was pierced by a second mosquito bite. Blood-poisoning again followed. The policyholder prevented a recurrence of the accident by submitting to amputation of the afflicted arm. The liberal accident insurance company, which had previously paid indemnity for disability, then paid a large proportion of the principal sum assured for the loss of the arm.

Life Notes.

THE PHŒNIX MUTUAL LIFE goes on a 3 per cent. interest basis on January 1.

FRATERNAL insurance orders, according to the ruling of Commissioner Wilson of the internal revenue department, must pay eight cents on every $100 insurance written since July 1, 1898. The government will have an interesting time collecting the tax.

THE code commissioners of California propose an alteration—

Exempting from execution the proceeds of a life insurance in the hands of the beneficiary, whether the insurance was effected on his life or that of another, and providing that when the annual premiums exceed $500, the exemption shall be of such portion as might have been obtained by the payment of that sum.

AMONG recent claims paid by the New York Life in this field were: G. H. Sachs, Blocks; James C. Markwell, Weaverville; John C. Eastman, San Luis Obispo; A. H. Field, Haywards; H. C. Wyshom, Berkeley; C. H. De Long, San Jose; H. C. Malcolm, Long Beach; Simon Solomon, S. F.; all in California; C. J. Loss, Casa Granda, Arizona; J. D. Hunter, Moscow, Idaho; S. H. Adler, Salt Lake City, Utah; H. V. Cassaday, Mt. Pleasant, Utah; W. H. Primrose, Pt. Blakeley, Wash.

MORTALITY among British policyholders in the Boer war has been nearly 8 per cent. The war premium was only 5 per cent.

THE German government has asked the life offices to desist from raising the premiums in case of military service in defense of the Fatherland or elsewhere.

THE NATIONAL LIFE'S special agent at Sioux City, Ia., George Ellis, who died recently, was the playmate of Cecil Rhodes, and was planning to organize a life company in the Transvaal.

A NEW guaranteed investment policy has been issued by the Hartford Life. The reserve is under the control of the policyholder, and is a 3 per cent. compound interest investment. It can be withdrawn at any time after three years.

THE Monumental Mutual Life Insurance Company of Baltimore has been incorporated with a capital stock of $100,000, in shares of $100 each. The new venture will load itself up with the assets and liabilities of the Order of the Iron Hall of Baltimore, whose members, indeed, are the stockholders of the Monumental. We hope this will not be a case of Monumental folly.

FROM the Elizabethtown (N. M.) Mines: Dave J. Leahy, of Raton, and H. J. Emerson of Albuquerque, were in camp the fore part of the week. They represent The Mutual Life Insurance Co., of New York. They do say: that these two gentlemen are the best single handed talkers now let loose on a confiding public. Cripples are left all along the line of their travels and they have succeeded beyond

their most sanguine expectations in talking off the arms of their victims.

Right to Contract as the Parties See Fit.

Rife vs. Union Central Life Insurance Company, S. F. 1347. Department Two, Cal. S. C. Reversed, August 7, 1900.

Rife, the insured, died while in default for non-payment of premium on his policy, but his death occurred at a time within which term insurance for the full amount of the policy (if he was entitled to term insurance) would have been in force. Plaintiff's action is founded on a construction of the policy which entitles her to avail herself of such term insurance, and in this view she prevailed in the trial court.

As section 450 C. C. did not become an essential and non-waivable part of the contract by operation of law, it became possible for the parties to contract as they saw fit. It was competent for all the parties in interest, with the assent of the assured, to waive or modify any of the terms and conditions of the policy, and they bound themselves in the note given to secure the loan made on the security of the policy by the distinct condition that the provisions in the policy providing for the issue of a paid-up or a term policy should become null and void if the premiums were not paid as they became due.

The Connecticut Mutual Life is an ideal policyholders' company, especially in its defence of their interests when assailed by swindlers. The greatest life insurance crime of the century, involving murder and wholesale perjury, is the Hillmon claim, which has been in litigation a quarter of a century. The facts are too well known to be repeated here. The evidence of fraud was overwhelming, and all the companies on the risk—who was a poor man unable to pay the premiums for a large amount of insurance—refused payment and resisted the claim of the alleged widow for many years. But they reckoned without a host of jurymen. Appeals and new trials followed in tedious succession through the years. There was never any trouble to find attorneys ready to prosecute the fraudulent claim on a contingent. The beneficiary has long been a figure-head. The influence of a corrupt insurance department was brought to bear. The New York Life "fell down"; other companies grew weary of the great fight against fraud, with prejudiced jurors as referees; and last month the Mutual Life, whose attorneys are said to have been "caught napping," threw up the sponge. The Connecticut Mutual is, we believe, the only company which still refuses to compromise with crime. Therefore great honor to it! We hope that this sturdy defender of the right will be able to find sufficient legal grounds for continuing its praiseworthy fight in defence of its policyholders' money.

Lien Plan Not a Success.

An experiment has been made in assessment life insurance, whereby it has been sought to transform assessment or stipulated premium associations into old line legal reserve companies. It is known as the lien plan, whereby the unpaid reserve "in the pocket" is computed and put in the form of a note with interest. The member is asked to give the note for the required reserve, which is to be a lien on the policy and is to be treated as an asset. Two or three assessment companies have been thus transformed into old liners, actual or potential, and the experiment has been observed with much interest. In one large and important case, however, failure has followed. The Northwestern Life Assurance Co. of Chicago, composed of several assessment associations, has been obliged to re-insure its "lien" members and go into a receiver's hands for the liquidation of that portion of its business which declined to swallow the baited "legal reserve" hook.

In an address before the Actuarial Society of Edinburgh, Scotland, Manager Brown of the Sickness, Accident and Life Association, in referring to the work which has been done in the matter of computing sickness insurance tables from the experi-

ences of the Friendly Societies, the first of which were founded in 1687, stated that the section of the tables devoted to the subject of sickness insurance of women shows that the experience on lives of women has been very unfavorable as compared with the experience on lives of men in such societies as have insured both.

The Home Insurance Company of New York.

The ninety-fourth semi-annual figures of the Home Insurance Company of New York are second to none in interest to the average insurance man. The half-year was not at all favorable to fire insurance generally, as everybody knew, and it would therefore not have been surprising had the Home shown no gains since the first of the year. But on comparing the ninety-fourth with the ninety-third semi-annual statement we find gains in assets, reinsurance reserve and net surplus.

The chief semi-annual figures are as follows:

Assets	$12,882,086
Liabilities—	
Reserve premium fund	4,419,734
Reserve for unpaid losses and claims	664,535
	$5,084,289
Surplus to policyholders	7,797,816
Cash capital	3,000,000
Net surplus	4,797,816

The assets gained $73,690, the reinsurance reserve gained $38,661, and there was an increase of $165,880 in net surplus. These figures indicate new business and a favorable experience.

The Home is a very successful company. For a number of years past it has been steadily advancing in assets and surplus funds. It writes an exceedingly large business in the Pacific West, where it has a numerous and able field force.

THE discussion of consequential damage clauses and their possible effect on standard policies is growing quite warm in Eastern circles. In Chicago many underwriters take the position that the union's clause had the effect of opening up claims for consequential damages on other issues than packing-houses, and believed it to be most dangerous. Others hold that while the form hitherto in use never contemplated that any number of warehouses might be made dependent upon one cold-storage plant, yet as it was dependent, the companies were strictly liable. The Chicago Underwriter's Association has recently come out with a clause covering the hazard, which has met with the hearty approval of the packers generally, who are now contriving two sources of supply to their warehouses, so that loss from the withdrawal of cold air by the destruction of a single plant is reduced to a minimum. Similar action has been taken by the Philadelphia Underwriter's Association.

Assessment Insurance.

THE ILLINOIS INSURANCE SUPERINTENDENT CONDEMNS IT.

The system of assessment insurance has rapidly declined during the past few years. This fact was emphasized during the past year by the discontinuance of thirteen companies from business in this state, three of which reinsured in other companies, and five of which changed to the legal reserve system. Many of those which are still doing business have found it necessary to readjust and increase their rates, or

LEVY SPECIAL EXTRA ASSESSMENTS,

and others have adopted the full standard legal reserve rates and have undertaken to change old policies to this plan of charging the rates corresponding to age at original entry and taking from the policyholders notes to cover the required reserve which become liens on the policies and reduce the benefits in case of death by the amount of such notes.

This system, which in its inception boldly ignored the laws of mortality as deduced from the experience of long established companies, has produced the

PREDICTED RESULTS

and is being abandoned by many who were among its early advocates and supporters.

The present conditions which prevail in this branch of the business and the difficulty of properly dealing with companies which are either

IN FACT INSOLVENT

or rapidly tending to insolvency, though not technically insolvent under the statute, urgently call for a change and amendment of the law of this state governing and regulating companies of this character.

FRATERNAL INSURANCE.

These remarks are equally applicable for fraternal societies. An examination of the financial condition of several sccieties doing business in Illinois will show that the

DEATH LOSSES UNPAID

equal the amount of assessments that will be collected from four to six months, according to their last year's business.

An examination of the financial condition of the societies incorporated during the last few years will show that very few of them have made any material growth, while a large portion of them have

FALLEN BELOW

(in regard to membership) the number that is required to organize a new society.

One of the chief causes for the latter is that a large number of the members do not join a society for the purpose of keeping up their membership, but in order

TO ASSIST SOME FRIEND

who is attempting to organize a society. Their membership lasts only as long as the advance assessment will carry them, which is usually about one month.

The law should compel a society to pay all losses within a reasonable time, not to exceed ninety days after accepting proofs of death.—Jas. R. B. Van Cleave, Ins. Supt., Illinois.

Life Insurance Creed.

Third Vice-President Darwin P. Kingsley of the New York Life, has supplied his agents in a recent circular letter with the following "Confession of Faith."

"I believe the supreme duty of every man is to pay his debts — and the chief debt of every man is to his wife and children.

"I believe that true joy always means responsibility, and as no joy can be like that which surrounds a cradle, so no responsibility can be equal to that which surrounds the grave.

"I believe that the man who dies leaving a wife helpless and children defenseless generally deserves in the hereafter all that the most orthodox could desire.

"I believe that the man who is in debt is not free, and the title deed to true freedom is a good life insurance policy.

"I believe that the obligation to pay a life insurance premium has the same moral effect on a man's self-respect that the right to vote has on a boy becoming twenty-one.

"I believe in the brotherhood of all men without regard to race or creed; but the right to brotherhood must also be paid for.

"I believe in the trinity of a man, a sweetheart and a life insurance policy.

"I believe that life insurance is a new evangel—whose creed is self respect, whose church is the heart of man.

"I believe in the immortality of all effort directed toward the protection of the helpless, through its resurrection in memory and in better men, and in the eternal progress of humanity."

Mortality Experience of an A. O. U. W. State Lodge.

The Massachusetts lodge of the Ancient Order of United Workingmen has recently prepared a valuable table from its experience, which shows very clearly the great difference in cost per $1,000 between young men and old men. We give this table from ages 25 to 69, as follows:

Ages in Groups.	Members Jan. 1, 1900.	Deaths in 1899.	Cost per $1,000.
25 to 29	4,714	17	$ 8.00
30 to 34	8,743	35	8.66
35 to 39	11,404	46	8.40
40 to 44	12,300	57	10.00
45 to 49	9,347	94	20.00
50 to 54	6,156	72	24.00
55 to 59	3,675	64	36.00
60 to 64	1,173	35	66.00
65 to 69	170	10	94.00

This is one of the largest of the state lodges of the A. O. U. W., and its experience may reasonably be accepted as a fair sample of the common experience. It will be seen by the above table that the mortality cost in this order has been fully equal to and in some cases in excess of the actuary's table of mortality which the fraternals have always claimed was about 20 per cent too high.—Monetary Times.

Where insurance company places it beyond its power to collect premium notes in which an agent has an interest, it is estopped to deny liability for commission on the ground that the maker of the note is insolvent.

It is easier to cut rates than to cut claims.

Marine Notes.

The May Flint, meeting no tug, sailed into San Francisco harbor in the midst of the semi-centennial naval parade. She struck the ram of the battleship Iowa, and sank in a few minutes. There was no insurance, the vessel owners not insuring their several ships.

In the Federal court at Seattle, September 6, four answers were filed by as many insurance companies, in suits growing out of the wreck of the steamer Laurada on the Alaska run some months ago.

One company, the Fireman's Fund, alleges that it did give a policy for $14,000 on the Laurada, but that because of defective parts, unskillful management, and wrong direction, the policy was canceled before the accident to the vessel occurred, and the company is no longer liable.

The three other companies had furnished insurance for Seattle firms who shipped goods to Alaska consignees by the steamer, and their answers make substantially the same allegations. They contend that they insured the goods to pass over a certain route, and that a change from this route, resulting in the accident, was made without their consent.

OCEAN LOG RAFTS.

An ocean log raft from Puget sound recently arrived in San Francisco, after losing a big fragment of its colossal bulk. The logs composing the lost portion, broken off by heavy seas, have been drifting to shore ever since. Two were picked up by a life-saving crew on the San Francisco beach. Surely, vessels can not always escape these floating logs! It is possible that a passenger steamer will collide end on with one of these immense logs some day, if ocean log rafts are not prohibited. The result may be an appalling loss of life. The log rafts are never insured; they almost invariably part with large segments; they are wholly lost now and then; but unfortunately there is a margin of profit in the hazardous undertaking. The ocean log raft is a peril to navigation, and the governments of the world should therefore condemn it. Another log raft has arrived safely, with 7,000,000 feet of lumber.

PAID $45 FOR A SHIP AND LOST MONEY.

The steamer St. Paul, which ran on the rocks south of Pacific Grove, Cal., was a goodly little ship. She appeared to be at anchor a week later. Sold at auction, she was "knocked down" at $45 to a man who believed he had secured a bargain indeed. But he was unable to save a thing.

A THOUSAND DOLLARS WHICH THE TUGS DID NOT EARN.

The schooner Neptune ran on the sandy beach three miles below San Francisco at high tide. She was loaded light, and it seemed an easy matter to haul her off. Two tugs undertook the task for a promised reward of $1,000—no cure, no pay. Hour after hour the tugs tugged, a big hawser stretched through the water to the fore mast of the beached schooner. The crew pulled on the anchor chains, and hauled the booms seaward to keep her on her side as much as possible. The life saving crew, wet to the skin, carried messages between schooner and tugs. The waves dashed heavily against the little craft, and she buried her nose deeper in the sand, until she rocked in a pit. The tide went out and the tugs gave up the job. Note the ignoble fate of the schooner which has braved the fierce storms of old ocean's gray and melancholy waste. She was sold for $75 to a house-mover who proposes to put his trucks under her at low tide and draw her out of her "native element."

Lies Well Stuck To.

G. F. Cromer of Pomona, Cal., is still peddling lies to farmers, on the subject of mutual fire insurance, and he finds it easy to persuade the country newspapers to print all his nonsense. His stock in trade is composed of "insurance trusts," "rate wars gotten up to kill non-board companies," "unjust settlement of losses," and "witness our hard-earned money paid out in extravagant salaries." Cromer is under the impression that the late Mr. Hyde was president of a fire company, which "was building brick blocks by the mile."

Cromer's extraordinary ignorance or mendacity is shown by the following quotations from his address before the Pomona Farmers' Club, as printed in the Chino Valley Champion:

"Think of the $4,000,000 that goes out of California every year to return only as mortgages on our realty."

"Co-operative insurance is making great strides."

"There are over 2,000 of these mutuals in the United States, all doing well. None have ever failed to my knowledge."

The three quotations contain three falsehoods—one in each paragraph. We warn the farmers against this fellow Cromer.

"Farmers, Beware of Mutuals."

Under the caption of "Farmers Beware of Mutual Insurance Associations," J. E. Sanders in The Pioneer, Arapahoe, Neb., writes:

"On November 10, 1899, I insured with the State Mutual Hog Insurance Association of Fairfield, Neb., for $2,100. I paid $84, cash on receipt of the membership certificate. Had a loss of $82.96 on November 24, 1899. Had a loss of $15.51 on December 15, 1899. These losses the company refuses to pay, because they claimed there were no funds on hand to meet them. They still owe me these claims and now allege that I owe them on assessments the further sum of $98.50, and threaten to sue if I do not pay. In other words they keep all the money paid them, and pay my losses by crediting me on assessments. Talk about a shell game."

Lucky San Francisco.

Losses continue to be very light in San Francisco. There have been no large fires in the Coast metropolis this year. The total to date is only 65 per cent. of the amount for the corresponding months of last year.

We have a "cracker-jack" fire department in San Francisco, directed by an able, hard-working and conscientious chief. The water supply is generally good, and any shortcomings in this respect are being remedied steadily by the extension and enlargement of mains. The department is very well equipped, and has no snow nor ice to contend with in winter, nor gales at any season. The city board of fire commissioners are able business men, with the welfare of the department always in view. One of the commissioners is a leading fire underwriter.

Nevertheless, San Francisco always runs the risk of a big conflagration. It is a wooden city, and there are many buildings of inferior construction. There are at times stiff breezes from the sea. Redwood, which is used for rustic work, and is the chief material in dwellings, does not easily burn, it is true, but it cannot withstand the heat of a fierce and long continued blaze. It will be recalled, however, that in the burning of the Baldwin hotel the rustic work of the many windows, through which the flames poured, was only slightly charred.

The fire loss of the city is kept down a good deal by the praiseworthy underwriters' inspection bureau and by a better set of laws for the prevention of fire than any other American city can boast of. The bureau is admirably conducted, and the fire ordinances are carefully enforced by a very efficient fire marshal.

"An Elevated Fire Service."

H. W. Bringhurst, secretary of the Pacific Coast Ass'n of Fire Chiefs, writing for the Fireman's Herald, criticises Wm. Justus Boies, whose article on the "Lessons of $175,000,000 Ash Heap," recently appeared in a New York magazine. That Boies has written in some ignorance of his subject is made clear. He treats standpipes as "an innovation," though they have been in use over twenty years. His plan of an "elevated fire service" in the center of the business district is pronounced absurd, "showing a dense ignorance as to the effectiveness of outside streams which the air tears into spray long before they reach their limit and which are deflected, or even checked entirely, by a high wind." "It should be remembered that buildings are designed to shed water, and this one fact renders absurd the plan of an 'elevated fire service' in the center of a business district of a small town." Secretary Bringhurst questions the "bulwark" theory of the "skyscraper." He says that had the Home Life "skyscraper" not stood where its upper half received a volume of heat that otherwise would not have seriously menaced anything, being above all ordinary roof lines, the Rogers-Peet fire would not have extended beyond the walls of its own building. This is certainly a new view. The skyscraper appears to be without a redeeming feature, from the fireman's point of view. It receives heat and flame otherwise harmless; when accessible, the burning areas are too hot

for the firemen to make a stand; sprayed water is ineffective; and, as a rule, water can be turned on effectively, through standpipes, only under a control exercised from a safe distance.

Detective Caught Napping.

The case had an ugly look. A detective was employed. He developed some evidence of more or less value, and finally confronted the claimant with important papers which bore his signature. The fellow weakened, and professed a willingness to settle on any terms satisfactory to the company. The claimant asked to be excused a moment and left the room. Soon after, the incriminating papers were found missing. In the vain belief that if these papers were destroyed he could enforce his dishonest claim, the insured had "swiped" them, under the very nose of the detective, and had then torn them up and thrown the pieces into a closet basin. Now he knows that authenticated copies of the missing papers are on file in the office of the company, and he has not yet pressed his claim.

Utah Local Fire Insurance Agents Association.

Pursuant to call issued by the committee, a meeting was held at 10:30 a. m., August 18, in the office of the Anderson insurance agency, Salt Lake, for the purpose of forming a permanent organization of local fire insurance agents for the state of Utah. On motion, L. B. Rogers was nominated and elected temporary chairman, and J. Rogers temporary secretary. On reading applications for membership, it was gratifying to find that all parts of the state had responded to the call, as follows:

Salt Lake City: L. B. Rogers, J. Rogers, J. L. Perkes, R. R. Hudson, E. J. Wilkinson, Eugene Cannon, W. E. Smedley, E. M. Fowler, E. W. Wilson, Geo. D. Pyper, Hugh Anderson, C. Warnock, C. P. Held, E. W. Genter, J. J. Thomas, W. S. Giesy, D. F. Walker.

Ogden: Ed. Auth, C. A. Smurthwaite, Hunter & Kennedy, W. B. Wedell, W. P. Wright, N. H. Ives, C. W. Cooke, Lee Gibson.

Cedar City: C. J. Arthur.

Ephriam: P. Greaves, Jr.

Tooele City: H. S. Gowans.

Brigham: Wm. Thomson.

Eureka: H. F. Gear.

Lehi: P. Evans.

Provo: Geo. Havercamp.

Circleville: J. H. Eullner.

Nephi: J. F. Grover.

Lehi: W. E. Racker.

Manti: W. T. Reed.

On motion of Mr. Anderson, E. W. Wilson was unanimously elected permanent president. It was resolved to elect two vice-presidents, and B. H. Goddard of Ogden, and L. B. Rogers of Salt Lake were nominated and unanimously elected. For permanent secretary, Eugene Cannon and Alan Wakeling of Salt Lake were nominated, the ballot resulting in Wakeling receiving six, and Cannon seven votes, resulting in the election of Mr. Cannon. For treasurer, E. M. Fowler was nominated and unanimously elected.

On motion of Mr. Anderson, the president was instructed to appoint a committee of three to draft a constitution and by-laws. The president appointed Hugh Anderson and Geo. D. Pyper of Salt Lake, and Ed. Auth of Ogden, such committee to meet at the call of the chairman.

President E. W. Wilson was unanimously elected representative to the National Association meeting to be held in Milwaukee August 30th.

Employers Liability Assurance Corporation's Semi-Annual Statement.

We note that the Employers Liability Assurance Corporation of London makes a very fine showing in its United States branch semi-annual statement for this year. This corporation has increased its American assets from $1,293,952 to $1,485,073. The semi-annual statement also shows a handsome increase in income, and the net surplus of the company has increased in six months to the extent of $62,150, making its net surplus in the United States $412,781. The corporation has also increased its deposits with the insurance departments of New York, Massachusetts, Ohio and Virginia and deposits in the hands of trustees to the extent of $1,132,889. The total assets exceed $6,000,000.

The Employers Liability Assurance Corporation is a conservative, well managed company. It was the pioneer of employers liability underwriting in the United States, having done business in America for about twenty years.

The Employers has lately adopted a new individual accident policy which is very liberal. Under its individual accident policy it pays, beyond the usual death benefits, one half the principal sum for the loss of a hand, a leg or a foot, and also pays one fifth of the principal sum for the loss of one eye. The

corporation also pays indemnity to the extent of 200 weeks, or in other words the principal sum insured for can be exhausted in weekly indemnity. There is also an annuity feature in the accident policies whereby the assured can after a given period of disability collect $30 for each $1,000 insurance for the balance of his life.

Another important and new feature in the company's policy is the fact that it gives a 5% accumulative death benefit each year the policy is renewed, and this is done without any extra charge to the assured.

The Employers has also adopted a new form of health policy which is very liberal. One health policy pays $2,500 for total disablement caused by the loss of sight or paralysis, and $25 per week for twenty-six weeks for loss of time resulting from eighteen specific diseases. The premium on this policy is $10. The corporation also has another form which pays $2,500 for permanent total disablement and $1,000 for permanent partial disablement caused by the loss of sight or paralysis resulting from any disease, and this policy also pays $25 per week for twenty-six weeks for loss of time resulting from thirty-nine specific diseases. This policy costs the assured $25 only.

A Very Old Advertisement.

The following advertisement appeared in a New England paper in 1824:

ÆTNA INSURANCE COMPANY, AT HARTFORD, (CON.)

Incorporated for the purpose of insuring against LOSS OR DAMAGE BY FIRE, with a capital of $150,000, *and the liberty of increasing the same to* $500,000.

The Company having recently increased their capital 50,000 dollars, it is now 200.000 dollars, with a further sum, or surplus fund of 25,000 dollars, appropriated exclusively for the purpose of payment of losses. The whole of the funds of the Company are in the most secure and best possible situation, and may, with a few days' notice, be converted into ready cash. The proposals for insurance of this Company, are believed to be as favorable as the nature of the business will admit. It is also thought worthy of consideration, that the business of the Company is confined principally to risks in the country, and therefore necessarily so situated and detached, that the capital of the Company is not exposed to a great loss by a sweeping fire.

"P. B. A." IS REPUTED to have said: "I wouldn't ask a bull-dog to go into the fire insurance business." It is highly improbable that any well groomed canine of that persuasion would go even at the request of Phirelander B. By the way, the "National Underwriter" of Baltimore (and New York) says: "It is not generally known that P. B. Armstrong is dead." Correct.—Insurance Age. Well, no doubt he is dead set on something.

The Insurance Press.

THE Western Underwriter has been an agreeable surprise from the beginning. We confidently look to it for news.

THE Weekly Underwriter is always exceptionally excellent in reporting conventions and proceedings of underwriters, generally, and in compiling statistics.

IT is hinted that each of the three New York giants has a special New York organ. The musical instruments may be the Vigilant, the Observer and the Record—and may not be.

WHEN Editor Hayden visited San Francisco several years ago the writer had a very interesting talk with him on insurance newspapers and writers and various topics. Perhaps he was not given much to speech, ordinarily. He acted and looked like the old-fashioned democrat of "'fore the war." A quiet, keen man of sound views. We recall the fact that he said that Sam Davis of Insurance was the best writer on the insurance press, "bar none in the world." Hayden was a great writer himself.

Twenty-one years prior to the establishment of the Coast Review, in 1871, the first periodical published in the United States in the interests of insurance was issued. It died, however, early in its career of usefulness. By this death the Insurance Monitor gained the undisputed right of way as the Nestor among insurance journals. The Monitor was brought out in New York in 1853 and presents a flourishing condition at the present time. Since that date, according to the Cyclopedia of Insurance, one hundred and twenty-four periodicals devoted to the interests of insurance have been established in the United States. Of this number fifty-eight failed from lack of support and went out of the business. Sixty-six survivors, however, are still in the field, filling long-felt wants in various sections of the country. In New York city alone there are nineteen published, while our own San Francisco has to struggle along with but a measly five, as against two in St. Louis, five in Philadelphia, six in Chicago, five in Boston, two in Baltimore and one in Cincinnati.

August Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 6,803
Ætna	8.836
Agricultural	600
Alliance	2,069
American, N. J.	1,852
American, N. Y.	612
American, Pa.	5,521
American, Boston	. .
American Central	8,048
Atlas	6,750
Baloise	522
Boston	. .
British America	11,769
Caledonian	5,637
Commercial Union	3,235
Connecticut	6,400
Delaware	182
Fire Association	4,530
Fireman's Fund	21,049
Franklin	1,989
German Alliance	500
German-American	6,204
Girard	1,653
Glens Falls	. .
Greenwich	1,173
Hamburg-Bremen	2,008
Hamburg-Underwriters	530
Hanover	4,718
Hartford	6.879
Helvetia	4.333
Home, N. Y.	13,601
Home Mutual	12,991
Ins. Co. North America	6,835
Imperial	9,940
Kings County	. .
Lancashire	1.392
Law Union & Crown	3,546
Liv. & Lon. & Globe	9,456
Lion	3,416
London & Lancashire	7,968
London	1,679
Magdeburg	3,603
Manchester	7,490
Merchants	2,316
Milwaukee Mechanics	2,479
National, Hartford	7.313
Netherlands	298
New Zealand	1,499
New York Underwriters	1,880
Niagara	. .
Northern	4,569
North German	7,677
North British & Mercan.	17,339
Norwich Union	2,133
Orient	5,908
Palatine	10,383
Pelican	83
Pennsylvania	6,655
Phenix, Brooklyn	. . .
Phila. Underwriters	1,610
Phœnix, Hartford	15,473
Phœnix, London	4,807
Providence-Washington	2,067
Prussian National	. .
Queen	6,197
Royal Exchange	6,595
Royal	8,677
Scottish Union & Nat'l	5,834
Springfield	6,304
Sun, London	10,911
State	871
St. Paul	4,843
Svea	16,562
Teutonia	132
Traders	590
Transatlantic	5,073
Thuringia-American	1,596
Thuringia	16,841
Union, London	5,927
Union, Pa.	280
United States	1,149
Victoria	955
Westchester	. .
Western	10,242
Williamsburg City	2,178
Total	$443,864
TOTAL TO DATE, 1900	$3,613,942
" " " 1899	$3,217,376

WASHINGTON.

16. Ballard, shingle mill and conts:
North German $1000
Svea 2000
Phœnix, Hartford . . . 500
Western 500

27. (July) Buckley, dwg:
Fire Association . . . $1,083

9. Daneville, stk mdse:
Thuringia $1100
Thuringia-American . . 500
St. Paul 1050
American Central 1050

6. Everett, fr saw mill and lumber:
Phœnix, Hartford . . . $1,445
Franklin 963
Transatlantic 963
Sun 1,926
Fireman's Fund 963
Hanover 963
Aachen & Munich . . . 963

1. Gilman, bldg:
North German $500

19. (July) Pomeroy, court house:
Orient $650

18. (July) Pomeroy, stk mdse:
Atlas $938

2. Spokane, snow plow:
Thuringia $751
American, N. J 772
. . Seattle, conts shingle mill:
Hanover $500

. . (July) Seattle, ldg house:
Orient $500

2. Spokane, conts dwg:
Queen $751

20. Near Spokane, mill bldg and machy:
Providence-Wash $865

20. Spokane, bldg and conts:
North German $1,108

16. Spokane, bldg and conts:
North German $591

20. (July) Spokane, bldg & conts:
North German $500

9. South Bend, shingle mill:
Hanover $625
Aachen & Munich 625

. . Sprague, genl mdse:
Home $2,005

6. Snohomish, bldg, lumber and machy:
Thuringia . . . . . $ 963
Imperial 1,000
Merchants 963
Girard 963

27. Skykomish, ldg house:
Western $3,000

30. Skykomish, bldg and conts:
Thuringia . . . . . $ 650
American, N. J 700
Caledonian 1,000
Manchester 1,000

2. Whitman co., fr barn & conts:
Hartford $779
Fireman's Fund 779

4. Whitman co., fr dwg:
Pennsylvania $500

29. (July) Whatcom co., shingle mill and conts:
North British $1,500

Losses under $500 . . . $21,978

Total Washington . $64,425

OREGON.

7. Albany, flour mill and conts:
North British $1,500
Northern 1,500

3. Baker City, iron wks:
Hartford $1.000
Aachen & Munich . . . 850
London & Lancashire . 990
Merchants 650

1. Lane co., fr dwg and barn:
Hartford $600

31. (July) La Grande, dwg:
Magdeburg $500

5. Portland, fr dwg:
Phœnix, Hartford $800

4. La Grande, fr whse & conts:
North British . . . . . $ 3,000
Alliance 500
German-American . . 3,000
Royal 1,500
Orient 2,000
Phœnix, Hartford . . 1,500

31 Roseburg, conts saloon:
Lion $800

3. Sumpter, hhld furni:
American, Pa $500

. . Salem, fr dwg:
Sun $1,000

10. Salem, dwg and conts:
Fireman's Fund $900

. . The Dalles, fr bldg:
Sun $500

6. The Dalles, genl mdse:
Fire Association . . . $1,500
Ins. Co. North America 890

16. Umatilla Co. grain & thrshr:
Thuringia $543
Svea 600
Agricultural 600

Losses under $500 . . . $12,977

Total Oregon $40,727

MONTANA.

8. Butte, mill bldgs, hoisting works, etc:
Thuringia . . . . . $ 5,000
Sun 2,500
Orient 2,500
Helvetia 2,439
National, Hartford . . 580
Milwaukee Mechanes 689
Law Union & Crown . 2,500
Royal Exchange . . . 2,500
Connecticut 2,439
Caledonian 2,500
Manchester 2,439

Total $26,086

13 Butte, coal:
Alliance $1,200

6. Billings, fr whse and stk:
North German $1,500
Phila. Underwriters . 1,500
American Central . . . 800

20. Custer co., hhld goods:
Magdeburg $750

28. Dupuyer, fr livery stable:
Connecticut $500
Fireman's Fund 500

20. Great Falls, dwg:
Aachen & Munich $500

19. Hamilton co., fr bldg and conts:
Ins. Co. North America $1,000
Ætna 500
Pennsylvania 950
Home Mutual 800
Springfield 800
Commercial Union . . 1,000

24. Huisdale, fr bldg and conts:
Phœnix, Hartford . . . $1,000

5. Kalispell, fr flour mill and conts:
Phœnix, Hartford . . . $1,872
Ætna 1,123
Ins. Co. North America 750
National, Hartford . . 500
Springfield 750
Royal 1,500
Queen 750
Fireman's Fund 1,250
British America 500
Western 1,000
Phœnix, London . . . 1,497
St. Paul 1,000
London & Lancashire . 1,500
Caledonian 1,147

Total $15,139

8. Lewis & Clark co, farm dwg:
Royal $614

20. Miles City, fr dwg:
American Central . . . $1000

Losses under $500 . . . . $ 7,877

Total Montana . . . $64,016

COLORADO.

4. Denver, bldg and conts:
North German $1000

28. Leadville, mining plant:
Scottish Union $2,300
North British 750
Atlas 750

15. Pueblo, dwg:
Helvetia $1,000
Western 800
New Zealand 1,050

Losses under $500 . . $ 5,959

Total Colorado . . $13,609

UTAH.

31. Murroy, store:
Queen $1,500

28. Ogden, stk mdse:
Thuringia $750

27. Ogden, farm:
British America $500

. . Ogden, dwg:
Hanover $1,000

14. Salt Lake City, mattress fac:
Springfield $500
National 500
Northern 750
London 500
New York Underwriters . 500
Hanover 719
Aachen & Munich 719
Phœnix, Hartford . . . 1,000
Fire Association . . . 1,250
Western 919

8. Salt Lake City, br dwg and conts:
North British $1,332

16. Salt Lake City, restaurant:
. Williamsburg City . . . 1,000

Losses under $500 . . . $ 4,947

Total Utah $18,386

IDAHO.

25. Boise City, fr dwg and conts:
Phœnix, Hartford . . . 1,750
Commercial Union . . . 1,150

26. Harrison, shingle mill:
Springfield $1,000
National 625
Svea 600
Providence-Washingt'n 600
Phœnix, London 709

Losses under $500 . . . . $3,366

Total Idaho $9,800

ARIZONA.

15. Chloride, quartz mill:
Home . . . . . $ 4,859
British America . . . 10,000

10. Maricopa co., fr dwg and conts:
Imperial $773

2. Phœnix, fr dwg and conts:
Svea $500
American, Pa 900

28. Phœnix, dwg:
Springfield $1,000

30. Phœnix, dwg:
American, Pa $600

Losses under $500 . . . $ 2,308

Total Arizona . . $20,940

NEW MEXICO.

21. Roswell, br dwg:
Scottish Union $1,000
Fireman's Fund 1,000

5. Raton, dwg:
National, Hartford . . . $600

11. Santa Fe, gen'l mdse:
Atlas . . . . . $ 649
Palatine 1,947
National, Hartford . . 649
North British 2,000

Losses under $500 . . . . $ 762

Total New Mexico . . $8,602

WYOMING.

15. Laramie co., creamery and conts:
North British $557
Fireman's Fund 557

31. (July) Wheatland, fr whse and grain:
Fireman's Fund $2,500
Palatine 5,000
National, Hartford . . 1,182
American, N. Y. 500
Manchester 1,000

23. Laramie co., fr dwg:
Svea $3,300
28. Sheridan, dwg, barn & conts:
Atlas $1,250
Losses under $500 . . . . $ 960
Total Wyoming . . $16,806

NEVADA.

7 Reno, br bldg and conts:
Imperial $2,250
Phœnix, Hartford . . . 2,250
Losses under $500 . . . $ 540
Total Nevada . . $5.040

BRITISH COLUMBIA.

Losses under $500 . . . . . $358

Total Outside Territory $262,847

CALIFORNIA.

6. Auburn, fr dwg and conts:
Connecticut $800
26. Alameda co., fr dwg:
Scottish Union $1,232
21. Alvarado, bldg:
Fireman's Fund $1,400
. . Benecia, fr pottery:
Svea $1,010
10. Butte co., fruit house & trays:
Home Mutual . . . . . $ 641
Atlas 1,500
3. Corona, fr dwg and conts:
Ætna $2,046
London & Lancashire . 1,592
24. Dinba, bldg and conts:
Fireman's Fund . . . $2,850
Thuringia 1,000
Thuringia-American . 500
Western 1,000
Palatine 1,000
14. Delano, fr stable:
Home $1,200
21. Exeter, fr dwg and conts:
Phœnix, Hartford . . . $1,000
Home 1,164
26. Eureka, dwg and conts:
Home $770
13. (July) Fresno, bldg & machy:
New York Underwrit . $1,304
11. Fresno, stable:
Magdeburg $800
Liv. & Lon. & Globe . . 900
. . Fresno, dwg:
Sun $500
. . Fresno, dwg and conts:
Sun $2,750
3. Fresno co., fr dwg:
Svea $900
20. Fulton, fr dwg:
Svea $900

3. Grass Valley, stk mdse:
Home Mutual $1,560
Lion 684
Imperial 958
American Central . . . 821
Manchester 821
23. Geyserville, store bldg and conts:
German Alliance . . . $ 500
Hartford 500
Royal 1,900
Queen 1.100
Springfield 1,579
National, Hartford . . 1,000
. . Hollister, hay:
London & Lancashire . $1,407
12. Humboldt co., farm bldgs:
Pennsylvania $1,200
25. Knights Landing, dwg and conts:
Home Mutual $1,000
1. Los Banos:
North British $600
3. Los Angeles, br whse and conts:
American, Pa. $1,836
Svea 1,836
Ins. Co. North America 1,583
Ætna 1,583
Queen 850
. . Monterey, dwg, barn & conts:
Hartford $1,000
2. Mill Valley, fr dwg & conts:
London & Lancashire . . $750
. . Madera, grain:
London & Lancashire . . $676
11. Near Marysville, hay in field and wood house:
Home $800
Western 500
23. Near Newman, dwg, furni and wind mill:
Liv. & Lon. & Globe . . $2,250
23. Near Newman, fr dwg:
Liv. & Lon. & Globe . . $4,000
20. Nevada City, dwg & conts:
Norwich Union $800
18. Nevada co., fr dwg:
Svea $550
8. Oakland, bldg and conts:
Home $1,400
Ins. Co. North America 1,000
19 Orange co., fr dwg:
Commercial Union . . . $650
25. Placer co., dwg and conts:
Atlas $700
14. Redding, dwg:
Transatlantic $600
27. Rhonerville, fr creamery:
Connecticut $1,500

2. Red Bluff:
Traders $550
Sun 610
26. Rio Vista, lumber and office bldg:
Home Mutual $2,900
19. San Jose, barn and hay:
North British $512
Aachen & Munich 850
Girard 600
. . San Jose, winery:
Transatlantic $1,050
13. San Jose, dwg, barn & conts:
Northern $2,001
5. Santa Clara co, winery and conts:
Victoria $900
Union, London 2,425
German-American . . . 1,250
23. Santa Clara co, fr dwg and conts:
Imperial $1,000
7. Stent, fr dwg:
Palatine $500
Pennsylvania 500
14. Shasta co. farm bldgs:
Norwich Union $625
3. Shasta co, dwg and conts:
Home Mutual $1400
19. Stanislaus co, growing grain
Royal $855
15. Sanger, dwg:
Franklin $600
22. Sacramento, dwg and conts:
Transatlantic $2.000
17 San Bernardino, fr dwg:
Phœnix, London $909
22. San Bernardino, machy, engine, mdse, etc:
Phœnix, London $562
Imperial 592
7. San Joaquin co, fr dwg:
Phœnix, Hartford $500
19. Santa Cruz co, dwg and conts and out bldgs:
North British $2,948
Imperial 636
4. Tulare co, bldg and conts:
Fireman's Fund $1,000
. . Tulare co, dwg, conts & barn:
Fireman's Fund $1,400
18. Tulare, fr dwg:
Svea $833
15. West Point, liv stable and conts:
Home Mutual. $798
15 Walnut Creek, dwg:
Western $1,500
20. Yuba co, farm bldg and conts
Pennsylvania $700

Losses under $500 . . . $ 52,515
Total Cal., S. F. ex $155,274

SAN FRANCISCO.

4. Frame dwgs:
Milwaukee Mechanics . $563
Ætna 929
Imperial 710

3. Building:
German-American . . . $500

19. Dwelling:
Hamburg-Bremen . . . $1,480

2. Frame dwg:
Royal Exchange $1,051

2. Frame dwg:
Royal Exchange . . . $1,178

8. Brick ldg house:
Royal $1,200

9. Dwelling:
Thuringia $700

18. Tug boat:
Union, London $2,500

Losses under $500 . . . $ 15,070
Total San Francisco $ 25,881
Total California . . $181,155
Total Pacific Coast $443,864

California and Coast Monthly Fire Insurance Losses.

California.

Month	1900	1899	1898
January	$ 102,190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter . .	$ 379,566	$ 839,995	$ 700,131
April	112,727	213,933	264,228
May	147,776	194,514	360,420
June	242,301	181,674	238,514
Second quarter .	$ 502,804	$ 590,121	$ 863,162
First six months	$ 882,370	$1,430,116	$1,563,293
July	468,996	368,130	368,891
August	181,155	250,468	553,982
September	. . .	354,569	279,038
Third quarter . .	. . .	$ 973,157	$1,201,911

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623,315	374,33
First quarter . .	$ 829,087	$1,148,999	$1,083,831
April	226,303	363,568	439,286
May	370,050	300,274	516,901
June	652,201	337,283	520,881
Second quarter .	$1,248,553	$1,001,125	$1,477,068
First six months	$2,077,640	$2,150,124	$2,560,899
July	1,092,434	496,919	572,183
August	443,864	570,383	717,538
September	. . .	624,910	724,698
Third quarter . .	. . .	$1,692,212	$2,014,419

Western Union Meeting.

At the recent meeting of the Western Union at Niagara, J. M. de Camp, resident secretary of the Liverpool & London & Globe at Cincinnati, was elected president. I. S. Blackwelder, of Chicago, Western manager of the Niagara, was elected vice-president.

President Cram, of the American Central, delivered the annual address. He said term business is suffering in the present extraordinary fire waste. He condemned term business except on dwellings. While rates generally needed stiffening, he did not favor a flat advance.

It was agreed that no member should accept brokerage business offered at cut rates. No action was taken on excepted cities.

Denver Mutual Sued.

The Loyal Mutual Fire of Denver is being sued by the Lackawanna Lumber Co. of Pennsylvania, to recover a loss of $1,000, under a policy in the mutual. The total loss was $82,-171. The Loyal (formerly borrowed the name Royal) is the only company that did not pay.

Moral: beware of fire mutuals.

Honolulu Health Board Fires.

Our readers will recall the fact that in January last the civil authorities of Honolulu ordered the burning of Chinatown. In the case of Yee Wo Chang & Co. v. Transatlantic Fire Ins. Co., at Honolulu, August 15, the attorney for plaintiffs said, addressing Judge Silliman: "It is the contention of the plaintiffs that the board of health had no authority to burn down property during the bubonic plague scare. The insurance companies are liable to the insured." He contended that the action of the board of health did not invalidate the policies of the company anyway. Further, that the company should look to the board of health for the money paid the insured. Attorney Paul Neuman's knock-down logic is perhaps best illustrated by the following quotation:

"The plaintiffs paid the enormous sum of 6 per cent. on their policies. What did it mean? It meant that they expected to be insured and were insured against loss."

The court, in an oral opinion, held that in this case there were no conditions in the Transatlantic policy that invalidated it because of the action of the authorities. Judgment for the plaintiffs was therefore given. The amount of the policy was $5,000.

The old form of policy, on which this ruling was based, provides that the company will not

PUTTING YOUR BUSINESS IN
SOME COMPANIES IS LIKE



Keeping your Money and Valuables in a Pasteboard box instead of a Modern Safe

WHEN YOU HAVE BOTH IN YOUR OFFICE.

YOU CANNOT AFFORD IN THE LONG RUN TO GIVE YOUR CUSTOMERS ANYTHING BUT THE BEST INDEMNITY OBTAINABLE. AND THAT IS A CONTINENTAL *POLICY*

ASSETS OVER
TEN MILLIONS OF DOLLARS
$10,000,000

RESERVE FOR UNEARNED PREMIUMS OVER
FOUR MILLIONS OF DOLLARS
$4,000,000

SURPLUS TO POLICYHOLDERS (including Cash Capital $1,000,000) OVER
FIVE MILLIONS OF DOLLARS
$5,000,000

Our Special Agents pay Pacific Coast Losses by sight drafts on Crocker-Woolworth Bank, San Francisco.

CONTINENTAL

Fire Insurance Company of New York

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BL'DG, CHICAGO, ILL.

GEO. E. KLINE, General Manager. *C. R. TUTTLE, Assistant General Manager.*

PACIFIC COAST SPECIAL AGENTS:

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be liable for loss occasioned by invasion, insurrection, civil commotion, etc. It was contended in behalf of the companies issuing this form that the conditions existing in Honolulu at the time of the plague constituted a "civil commotion," and that such unnatural and unforeseen conditions were more dangerous than would have been a riot or insurrection, in that the government itself was creating the fires. Two or three companies issuing this form acknowledged their liability immediately after the fire and paid the losses, and will look to the government to reimburse them.

In the case of the Magdeburg, where the policy was of the standard form, the court found for the defendant company, holding that the fire was caused directly by the civil authorities, for which the policy stipulated the company should not be liable.

It was contended, in behalf of the companies issuing the standard form of policy, that for the purposes of this case it was sufficient if a civil authority ordered the fire. The court ruled that it would not go into the question of whether the board of health had authority to order the fire or not. This point has been raised as the result of annexation and the assumption of authority by the American government. The court also ruled that the loss of the goods in question, although they were in a separate building from that in which the original fire was set, was nevertheless caused directly by the board of health fire.

Equitable Life versus California Insurance Commissioner.

The life companies are now having their turn. The demands made of them by the California insurance commissioner recall the troubles of the fire offices some two years ago.

The Equitable Life has obtained from the federal court a temporary order restraining the commissioner from carrying out his threats to revoke the company's license for failure to comply with his more or less unreasonable demands. A number of life companies are interested in this case. The attorneys having the matter in charge are Messrs. Pillsbury & Matson.

There are several points in dispute, as between the commissioner and the several companies. He claims that the Equitable and others failed to file an annual statement for the past year. The company says that the commissioner furnished blanks for the annual statement, which were subsequently filled and handed to him personally within the time prescribed by the law of the state; further, that the commissioner returned the statement, refusing to file it, stating that it was not complete, but not pointing out wherein it was incomplete. Our readers will doubtless recall the fact that the commissioner refused to accept the bonds filed by the fire offices, but declined to suggest an acceptable form.

The commissioner also made demand upon the Equitable to furnish by July 1, 1900, the data for determining the valuation of all the Equitable policies outstanding on that day. The company, in its complaint, says that the commissioner intends to have the separate valuation made by an actuary employed by him; that the compensation fixed by law is three cents for each one thousand dollars of insurance to be paid by the company; that the cost of this separate valuation would exceed $30,000. The right to demand such separate valuation is denied.

Section 450 of the code is in dispute. The company claims that section 450 means "that every contract or policy made and delivered as therein mentioned, should contain the stipulation therein provided for, unless the policy should contain a specific contract for tontine insurance, or unless the policy should contain a specific contract for term or paid up insurance different from the stipulation for term or paid up insurance specified in said portion of said act." Said construction by the life insurance companies was that given to the act by the former commissioners.

The commissioner contends that section 450 should be construed to mean that every policy except those for term, paid up or tontine insurance, must contain a stipulation that after three full annual premiums shall have been paid on a policy, it shall cease or become void solely by the non-payment of any premium when due; its entire net reserve by the American Experience Tables of Mortality and interest at four and one-half per cent. yearly, less any indebtedness to the company on such policy, shall be applied by such company as a single premium at such company's published rates in force at the date of original policy, but at the age of the insured at time of lapse, either to the purchase of non-participating term insurance for the full amount insured by such policy or upon the written application by the owner of such policy, and the surrender thereof to such company within three months from such non-payment of premium, to the purchase of a non-participating paid up policy payable at the time the original policy would be payable, if continued in force; both kinds

of insurance to be subject to the same conditions, except as to payment of premiums, as those of the original policy.

Medical Examination of Women.

We recollect, in our dispensary days, before the time of the phonendoscope, on occasion it was impossible to secure an adequate examination of the chest of women patients, although every means were taken to cater to their sense of delicacy. And yet, in order to diagnose the case, it was absolutely necessary to secure the requisite facilities for doing so. If any errors were made who would be the first to hold us responsible? Would not the patient call us to a strict account? Certainly. But that was a case in which she was individually interested, and if a mistake were made she had to pay the penalty in the way of lack of benefits expected. When we come to require the same thing in insurance or in civil examinations, where the party does not feel the need of a physician, and where there is no individual responsibility—ah! well! the company or the government can stand it. Suppose the doctor does make a mistake, who will know it in two or three years? By that time the probationary period will have expired, and it wouldn't make any difference any way! That is about the way they reason, and unless they have their own way they will not insure or will go to some other company with an easier-going doctor. It is on account of the great difficulties in getting at the facts that women are looked upon as an inferior class of risks. There is no doubt but that if an adequate examination could be had companies would look upon women with greater favor. But, and here we are again treading upon delicate ground, women have a bad habit of coloring their answers to questions asked so as to fit their supposed best interests. We have known them to deliberately say no to a question whether they had any physical defect or disease when we knew positively that yes was the proper answer. We do not want to say that they intended to tell anything but the truth, but we had a strong suspicion that such was the case. At any rate, insurance companies formerly loaded their premiums a little in order to cover contingencies said to have been due to liabilities of diseases and accidents. We strongly suspect, however, the element of uncertainty in their history and physical condition had something to do with it also. The doctor's experience is that of all men who undertake to perform their duty conscientiously, the part of the medical examiner in his relation to female applicants is not strewn altogether with roses.—The Medical Examiner.

Cured Fruit Association Business at San Jose.

The California Cured Fruit Association, which has its headquarters in San Jose, handles an immense amount of dried fruit in the several principal fruit districts of the state, under special contracts. It warehouses, ships and sells thousands of carloads of cured fruit. The insurance in eighty warehouses and many cars in transit produces a lot of premiums, amounting to a large sum of money.

To secure the placing of this cured "plum" a number of San Franciscans visited San Jose and interviewed the officials of the association. We suppose that the usual business connections and personal influences were brought to bear.

The directors heard all, and after weighing the matter carefully, gave the insurance to L. B. Edwards, to be placed with the Balfour-Guthrie companies, for which Thomas J. Conroy is manager. While in a degree this was a personal and an office victory, it was also a distinct gain for Board companies, for the business would have been distributed on the street.

Unfortunately, there was some misunderstanding on the part of the locals of San Jose, or they were unwilling to share commissions on that portion of the business fairly belonging to them. They held indignation meetings, and sent a delegation to San Francisco, petitioning the managers not to write any reinsurance on the Cured Fruit Association risk. A majority of the offices signed an agreement not to write any reinsurance on the property. Meantime an inspection of the warehouses in San Jose developed the fact that owing to changes in the hazard, a somewhat higher rating was required.

The directors of the Cured Fruit Association waxed exceedingly wroth with insurance companies generally and with the local agents of San Jose particularly. They resolved firmly, it is said, that the offending locals should never receive any of their business.

The upshot of the whole affair is the loss of the entire business, so far as Board companies are concerned. After some impossible planning to introduce sprinklers and carry their own insurance, the directors of the Cured Fruit Association resolved to place with the non-board companies all the business that they will carry. It is to be written at

former Board rates in San Jose, and at shaved rates elsewhere. The surplus, if any, will be placed with the Manchester, Caledonian and American.

The Suicide's Cross.

SUICIDE BY SUGGESTION.

With reference to a paragraph in the Review of July 11th in connection with the suicide of Frank M. Brady of New York, under very dramatic circumstances, after having insured his life for $100,000, our Paris correspondent adds some remarkable, not to say startling, information. The item has attracted much attention in the French Press, which has copied it extensively; but the facts were even more remarkable than those mentioned in the paragraph referred to.

Our correspondent says (and he knows what he is writing about, for he saw Brady dead at his desk) that the occurrence is one of the greatest interest to insurance men. It was a remarkable instance of suicide by suggestion. Brady had just sent his clerk out to buy him some lunch, and then he took up a copy of a magazine in which he saw an article on suicide. The article gave the history of persons who, predisposed towards self-destruction, had killed themselves whilst in their youth. The article mentioned the existence of a cross, known as the "suicide's cross," just beneath the third finger of the left hand.

Brady had evidently sought for the cross in his own hand, for his skin there was marked with a pencil, and beyond a doubt there was a line in the flesh which might have been taken for such a cross in the mind of an overworked man. Then Brady wrote in the margin of the page containing the picture of the suicide's hand, "It is a far better thing I do to-day than I have ever done. It is a far better rest I take than I have ever known." This done, he shot himself. These lines from Dickens' "Tale of Two Cities" were doubtless suggested to Brady by his having, on the previous night, gone to see Henry Miller in the play called "The Only Way," wherein Sydney Carton utters the words as he goes to the guillotine.

Brady died in October last. Last winter, when Miller brought "The Only Way" to Brooklyn, where Brady's widow lived, those fateful lines stared her in the face from every bill-board. She killed herself during the second week of the run of the play, thus making complete a remarkable story of suicide by suggestion. Fortunately for insurance men, such stories do not always carry with them the necessity for the payment of the policy.—The Review, of London.

Danger of Delay.

Clarence I. Burr, of South Framingham, Mass., was about to insure his life for $10,000, but he procrastinated. The solicitor tried in vain to "close" him. Burr insisted on putting the matter off a few days. On the following day his body was found floating in the Charles river. An overturned canoe was found near by. Twenty minutes before the body was discovered, Burr was seen paddling in a canoe.

Not a great while ago a well known San Francisco merchant was invited to take out insurance in one of our large companies. He selected a 15-payment life in the sum of $10,000. Urged to make the application immediately, he refused, saying that he would wait until his return from a vacation in the country. He never returned alive. The circumstances of this case are known to many San Franciscans. The merchants' affairs, as it turned out, were in a bad shape. Deprived of his management, the business "went to pieces." The big store was closed, the goods were sold at a loss for the benefit of creditors, and now the merchant and his big handsome "emporium" are but a memory.

The report of the Methvin case, printed in the August Coast Review, points the same moral. The insured was asked to renew his policy, and he half promised, though saying, "Do I look like a man that was going to die soon?" He didn't look it, but a few days later he died.

We hope that some procrastinating man who reads these lines will heed the application thereof, and straightway sign the application for a life policy, and thus cheat the ill fate that may wait on procrastination.

A PECULIAR ACCIDENT destroyed the naphtha launch of the Pittsburg Club recently at Mount Clemens, Mich. Owing to a leak considerable naphtha ran into the bilge of the boat. While Martin Joyce, the owner, was bailing it out the pan he was using came in contact with the electrical generator of the engine. A spark was caused, which exploded the naphtha. In an instant the whole boat was on fire, and it finally burned to the water's edge.

THE heirs of Joseph Ellery, who was in Shelby county, Tex., in 1839, are being sought.

Some Prejudices About Life Assurance.

EXTRACTS FROM A PAPER BY JAMES W. ALEXANDER IN THE ATLANTIC MONTHLY FOR JULY, 1900.

It is astonishing to observe how prejudices will take hold of public belief, and how next to impossible it is to root them out. Bishop Berkeley, whose common sense was no less notable than his learning, says: "It may not be amiss to inculcate that the difference between prejudices and other opinions doth not consist in this, that the former are false and the latter true; but in this, that the former are taken upon trust, and the latter acquired by reasoning." And an old poet of the eighteenth century says: "Remember, when the judgment's weak the prejudice is strong." It is most important, then, to encourage clear thinking on a subject like the management of life assurance—an institution which to-day commands such enormous contributions from the public, and which is a tremendous agency for good, if properly conducted.

The first fallacy to be noticed is, that a large "new business" transacted annually by a life assurance company, taken by itself, and without regard to other considerations, is necessarily a criterion of prosperity. * * * *

The ambition to do the largest instead of the best business seems to be at the bottom of this tendency. The ambition to excel is not reprehensible. It is a strange sort of mind that does not make a man eager to be at the top. The viciousness of the trend is introduced, when, to attain that end, sacrifice of some good principle in what should be a scientifically conducted business is made. It is done, as Sir Richard Steele, of The Tatler and The Spectator said, because "the business is to keep up the amazement." And it is worth noticing that when he said this, he was writing on Quack Advertisements.

The shores of time are strewn with the wrecks of life companies which have disregarded the basic principles referred to. The multitude of defunct co-operative companies, dependent on assessments for their existence, are among them. These had their day, and thousands of people were persuaded that it was just as well to ignore mathematical axioms, laws of mortality, and the experience of a century, and put their trust in novices who appealed to a penny-wise instinct. They failed, when honestly managed, because their premiums were too low or too uncertain. There were others, too, who attempted to prove that very low premiums in regular companies were just as safe as standard rates. Those who placed their confidence in these generally met with bitter disappointment. The Spectator Year Book gives a list of more than one hundred and eighty American life assurance companies which have failed, or retired from business, since 1812; and lists of defunct American assessment companies have been published containing several thousand names.

But let it not be supposed that similar, if less excessive, evils do not lurk in the business as conducted by many a large and prosperous company. On the other hand, it is none the less true that the variations from a severe standard of management have not reached the danger point. The burning question for managers to decide is, whether it is compatible with high principle—either commercial or moral—to relax wholesome restrictions for the purpose of popularity, and thus to venture as near as possible to the limit of prudence. Take the question of assumption of interest rate for example. Other things being equal, the premiums charged by the various companies will be lower if it is assumed that the average rate of interest to be realized throughout the future, on the aggregate of funds employed and unemployed, will be three and one-half per cent. (or four per cent.) than if a three per cent. rate should be assumed. Nearly all the principal states now require a standard based on the assumption of an average of four per cent. interest, while five of the companies have already adopted, in whole or in part, a three per cent. standard on new business. This enables these companies to make a gradual change, without shock, from the higher to the lower rate of interest (which means a change from a lower standard to a higher standard, inasmuch as more reserve must be held to make up for the lessening of the annual increase by interest). The effect of this will be seen from the fact that about $833,000,000 of business went off the books of American companies in 1899, by reason of death, maturity, purchase, and lapse, and the amount increases from year to year. Thus the continual process of four per cent. business dropping out, and of three per cent. business coming in, works an easy and gradual change from the lower to the higher standard without shock or inconvenience.

Another consideration bearing on prosperity is the amount which the company pays back to the policyholder if his policy is prematurely surrendered. There has been great competition in this particular. Some have advocated the payment of the entire legal reserve held against each policy. Some have approximated to this. Some have even promised more. Rivalry in offering "inducements" has undoubtedly had an influence in raising such offers above what is wise or prudent. Every policyholder retiring undermines just to that extent the stability of the business, especially as it is believed that the bad lives stick while the good retire. The calculations of a life assurance company are based on the general assumption that the entrants will persist. To spend great energy in getting them in, and at the same time to offer undue inducements for them to get out, seems an irrational proceeding. The management of companies has been too much swayed by what is "popular." Many a time it is the unpopular measure which is the best.

There is a great deal of compassion wasted on the improvident people who give up their policies, and one would almost imagine, when reading what some have written, and what has in certain instances been enacted into law under a misguided popular influence, that the chief object of life as-

surance was to take care of those who abandon their policies at the expense of those who keep them. The truth is, that it is the prospective widows and orphans of the deserters who are entitled to our sympathy, and it ought to be made hard for those who, yielding to slight monetary pressure or to the selfish desire to use the money for this, that, or the other gratification, forget their duty to their wives and children. The cases of real hardship to the living policyholders are as nothing to the many cases of cruel hardship among widows and orphans who have been hastily and thoughtlessly abandoned by those for whom this desertion has been made easy by modern assurance methods, born of competition. The ideal system would be absolute prohibition of surrender values in cash, and the limitation of the same to fully paid assurance in proportion to the reserves held against each policy.

Another prevailing prejudice is that life assurance companies are tying up money, and are in some cases growing so large that there is no telling what will come of them in the end. As a matter of fact, these are great distributing agencies, of immense convenience to the people, bringing money within the reach of all who have proper security. Their assets consist, for the most part, in *loans* made to those who are using the money to develop and advance industry, commerce, and the other complex movements which are involved in a progressive civilization. The very law of their existence requires that their assets should be as constantly as possible in active use. Moreover, instead of being ever growing "octopi," their growth is limited by the very conditions of the business; because, by reason of lapses, surrenders, deaths, and maturities, so much assurance is annually terminated that a very large business is required to keep up the total amount outstanding, and the latter amount is likely to increase less and less rapidly, even under the present order of things.

The Massachusetts Insurance Commissioner.

The department is to-day conducted with intelligence and honesty; but the advocates of the one-year term valuation, whose business has suffered in reputation from their own folly, propose to undermine the department by removing the present commissioner and substituting a weak and inefficient man, who will be subservient to their interests.—H. H. Putnam.

We have before pointed out the unreliability of this prolific but discredited writer on insurance topics. With him evidently the wish is often father to the thought, and the thought is allowed to go regardless of whether it conforms to facts, the rules of logic or the canons of common sense. We are not aware that anyone has questioned the honesty of the conduct of the Massachusetts Insurance Department under Commissioner Cutting, or alleged that he directed its affairs without intelligence. A man may be honest absolutely and intelligent to a certain degree, and yet be too narrow minded to recognize good in any course of conduct but his own, and too arbitrary to be trusted with matters of public interest. It is sheer nonsense to claim, as Mr. Putnam does, that a wholesale attack upon the life insurance business and a slander upon its field workers, such as Mr. Cutting indulged in in his recent report, were necessary to a discussion of one year term policies. It is quite conceivable that the forty odd insurance superintendents of other states, who differ from Mr. Cutting in their treatment of one year term policies, are as honest and intelligent as is Mr. Cutting; but if one of them should allow himself to be so "hoodooed" by a freak journalist as to lapse in sound judgment and discretion, and in a wild paroxysm denounce the modern life insurance policy as "one-sided and absolutely blind to one of the parties," and charge life insurance agents with dishonesty, it wouldn't be surprising if the public should stand aghast at the spectacle. That such an one was unworthy a position of trust in an executive department of any commonwealth would be a natural and necessary conclusion. It will strike most people, however, that to get rid of such a misfit commissioner would not tend to undermine a department. but would, on the contrary, strengthen it.—The Weekly Underwriter.

HAIL INSURANCE.—A recent hail storm destroyed 40,000 acres of the finest grain in North Dakota, last month. Even grain in the shock was destroyed. A dispatch says many hailstones were from three to four inches in diameter. Hail insurance is general in the Dakotas, where there are a number of hail mutuals. The St. Paul F. & M. does a large amount of hail business in the Northwest, and has been very successful in this line.

UNION AND NON-UNION.—Rough Notes prints tables of premiums to show the effects of the separation rule. Of thirty non-union, nineteen report gain in premiums. Of sixty-six union, forty-five gained in premiums, in the first half of 1900, as compared with the first half '99. "Honors are easy."

IT is intimated that two British fire offices will reinsure.

Life Insurance for Total Abstainers.

[From Insurance World.]

It is reported that, "upon petition of the large number of the heavy insurers of the United States," the Equitable Life Assurance Society is going to issue policies to total abstainers as a separate class, the surplus on which is to be kept in such form that the salvage, if any, on mortality because of their good habits, shall be preserved for them. We suppose that "the heaviest insurers" does not mean what it says, because presumably most such are beer-dinkers. We do not wonder that the Equitable has taken this up; the only marvel is that other companies have not done so long ago, because there is the opinion among many abstainers that the mortality among persons who leave intoxicating liquors alone, is much lower than even among temperate drinkers. Moreover, abstainers are generally inclined to patronize anything which makes for abstinence; and merely to create a class like this is a direct bid for their patronage.

It is not the first time it has been tried. Thus the Total Abstinence Life Association, of Chicago, got $11,000,000 of life insurance on its books, principally by advertising in papers which reach abstainers. Afterwards, the Mutual Reserve took it up and added several millions of dollars to its insurance in force. The American Temperance Life Association, founded a number of years ago to furnish insurance exclusively to temperance men, is still in existence with a considerable volume of insurance in force. The Royal Templars of Temperance, a fraternal order, also organized to insure the lives of abstainers only, got a business of no small proportions and is still in existence although, probably because of the defects of the assessment system, it is now experiencing a higher death rate than the usual, instead of a lower.

Until the Equitable consented to make this distinction, however, no regular company in this country, we believe, has done so, since very early in the history of life insurance. The Phœnix Mutual Life, of Hartford, was organized as the American Temperance Life, and, during a few of its early years, undertook to do a business among abstainers exclusively, we believe. From that day to the present time, no regular company has tried this in the United States, although there is one in Canada and at least one in Great Britain which have made a direct bid for this business, although in both cases, we believe, taking other business also.

It has been asserted upon the authority of a statistical report by the British Medical Association, that the claim that the mortality among total abstainers is lower than the general mortality, is unfounded. Statistics were given out, purporting to show that the death rate among occasional drinkers, moderate drinkers and even immoderate drinkers, was in each case lower than the death rate among abstainers. These statistics proved too much, being contrary to the facts of ordinary observation; and investigation has also shown that their basis was not reliable. There is probably no doubt, whatever, that if the insured were of equal vitality otherwise abstainers from alcoholic liquors would increase the longevity of one group considerably beyond another group of persons who use intoxicants. Nobody seriously questions this; and the experience of life insurance companies in the matter of the use of liquors has been such, that the companies are more and more particular every year in investigating the habits of applicants.

The difficulty is that men are likely to be abstinent during part of their lives and not abstinent during other periods. This has some influence even upon the selection, because men who have been free drinkers at one time, and who have found that their only safety lies in total abstinence, are justly regarded with suspicion, fears being entertained that they will lapse into their former habits. Companies can guard against accepting persons of this class, by an investigation of their habits and history; but among those who pass muster, will of course be some who at least are not up to the highest grade of total abstainers. Apart from this, however, their is the consideration of what is to be done with those who are insured as total abstainers and cease to be such while their policies are continued in force. The radical temperence man will say that the insurance should absolutely lapse and become void, it being his view that there cannot be too severe a penalty upon indulgences. He himself, however, will probably be quick enough to resent this as a great injustice, if he chances to be one of those who lapse. It is no longer considered by persons competent to judge, that drinkers are personally responsible for their condition which is usually owing to physical and mental condition over which they have but a limited control. To rob a man's family of his insurance at a time when they are most likely to need it, is not a very creditable procedure and it would not add very greatly to the popularity of a company. Still worse would it be to per-

mit him to pay premiums throughout his lifetime and then, having been able to prove that he took a glass of wine, to refuse to pay the claim.

It follows from these things, almost as a matter of certainty, that insurance which is confined to total abstainers will in practice be insurance only upon persons who state in their applications that they are total abstainers and who set out as such, but who may not continue to be abstinent during the whole of their lives. Doubtless this has been the case also among those who have been insured in total abstinence classes, both in regular companies and associations. It is reported that both in Great Britain and Canada the mortality in the total abstinence classes is more favorable than the general mortality in the same company, which fact seems to indicate that it will not be useless to make the distinction, and that persons who are total abstainers, may derive some benefit from carrying policies in such a class. The more favorable mortality experience is also an indication that the mortality among those who are total abstainers throughout their lives, must be very considerably lower than the average; because, as we have pointed out, the persons who are insured as total abstainers, do not all of them remain such throughout their career, and the class under observation is not wholly made up of total abstainers.

If an accurate record could be kept, it might have great scientific value, not merely in determining whether on the whole the mortality is more favorable, because that must be conceded in advance. Statistics agree that abstinence is valuable to longevity, and that convivial habits are a menace to health and life; but it would be interesting to know just how the increased mortality is brought about by the use of intoxicants and especially the effect it has upon the number who actually reach old age and upon the ultimate limit of life. The later scientific investigation of the effects of alcohol on the human system has disclosed that it ages a man by increasing the deposits of lime in the tissues and particularly at the ends of the arteries, thus inclining men to what is known as "senile apoplexy" and similar disease at an age when they should not ordinarily be subject to them. A separate class for abstainers in life insurance might have the effect to exhibit the influence of alcohol in this regard in statistical form. No temperance lecture of the ordinary hysterical and sentimental sort could possibly be so conclusive and convincing as this.

Fire Underwriting Moral Spikes.

The following extracts are taken from a paper read by Mr. J. S. Groce at the recent meeting of the Texas Local Underwriter's Association:

Here are a few moral spikes I would like to get into your heads, if I have to get them there with a pile-driver. Then I want them clinched on the other side, so nothing short of a stump machine can ever get them out.

First. The patron you buy with a cut rate, or a rebate, is never worth quite what you paid for him, however cheap the price, while the agent he buys is probably the cheapest commodity in the market.

Second. If you buy him once, you must keep up the process indefinitely, because he will never again pay you an adequate rate, and should you ever, in a spasm of virtue demand the proper rate, he will quit you, and go back to the agent whom he respects, and who has some hold on his confidence and esteem.

Third. Don't fail to stand up for the moral side of your profession first, last and all the time, remembering that however it may be assailed by ignorance, or bombarded by prejudice, it has no immoral side, save of your own making.

Fourth and last. Don't on your hopes of professional salvation, ever be drawn into a rate war. Some business must be lost, by fair means or foul, and to rush into a general slaughter of rates, jeopardizing your very livelihood, because you have lost a risk or two, is about as logical as deciding to go naked because you have lost one of your socks.

The Hartford Fire Circular.

In a circular to its agents the Hartford Fire insurance company makes some interesting statements as follows:

It is now some years since we have asked for lists of our associates in our various agencies. Most of you, we know, represent only reliable companies. For several years small but fair margins of profit were made by insurance companies. uring these years many property owners, and we fear some agents came to feel that one policy of insurance was just as good as another. For the past year and a half insurance companies generally have been losing money heavily. The future outlook is growing darker rather than brighter. Property owners are now scrutinizing with care the character of the indemnity offered. Their attention is called to the importance of this by the withdrawal and failure of so many companies. Many of you would be surprised to know the number of companies in this country to-day seeking reinsurance—in some cases without cash resources enough left to pay the necessary premium. The withdrawal, or worse, the failure of a company in any agency, is a positive injury to the entire agency. We are desirous, therefore, of securing the names of companies represented by each of our agents, so that we may be

in a position to aid our agents with timely notice of approaching disaster, and to give them advice which may be of benefit to their agencies.

DEPARTMENT STORE HAZARD.—Had the fire and water departments been in the habit of advertising by the page in the newspapers, it is most probable that the latter would have violently assailed the hazardous conditions in the department stores and for once they would have hit the nail on the head. It does not take much study of this subject of unbroken areas to decide that the modern department store is to-day the greatest menace to surrounding property that exists within the business district of any city, and in saying this all proper credit is given to fire-proof construction and to the sprinkler systems commonly installed. —H. W. Bringhurst, Sec. P. C. Ass'n of Fire Chiefs.

A HUNGARIAN wrote for the agency of a life insurance company: "Our country is on a rising condition, and intellectual progress can be observed even with the class of people. There are four American companies doing business here since years. Would it be correspondance with your intentions to take part with some capital on creating a Hungarian life assurance stock company? It is namely here under allegation of the most prominent people. Such foreign company will receive in the way of reinsurance an adequate quotation of the whole business, which means by yearly progressiveness few million kronen premium income. In case you would care to come near to this subject, please pay your most attention. Mor. Ronay."

ERRORS in the war office lists in England are causing serious complications. Recently, on the strength of an official report of the death of a well-insured private, his wife was paid considerable sums of life insurance money and also received allowances from four patriotic funds. Later, it appears, the report of the private's death proved to be a mistake. It was his comrade, from the same town and bearing the same name, who had been killed, and the identity of the two got mixed. The wife threw off her widow's weeds joyfully enough, but failed to adjust the financial part of the affair.

WE have before mentioned the fact that the real trusts as a rule are ignored by the press and politicians. It is only the alleged trusts—such as the bogy insurance trust—that are charged by the dons. Here in San Francisco, for example, there is the lumber trust—iron clad and armed with agreements and clauses and certifications and penalties and other rapid-firing guns, with detectives and field glasses in the military topmasts; and not a trust-baiter says a word. And so it is all over the country. There are trusts and trusts—objectionable and harmless—some essential and beneficent, and others obtrusive and vicious. But fire insurance is not a trust or monopoly in any sense, and never can be. A business that pays only 3 per cent. on invested capital, which has numerous nonboard competitors, and which has a loss and expense ratio equal to its premium income, is as free from the faults and menaces of a monopoly or trust as is farming.

New Offices of the Phoenix of Hartford.

The change is a decided improvement in several respects. There is more room and there is far beter ventilation, and there is no flight of steps. We refer to the new quarters of the Phœnix of Hartford at 214 Sansome street, San Francisco. The length of the office is something like 120 feet, with an open area in the rear.

Ventilation is perfect; the light is good and the general effect is cheerful. The city men are in front. Manager Folger and Assistant Manager Hewitt have light and roomy offices at the back, with morning sunshine. Prisms distribute the afternoon sunshine through the length of the office. In the center are large steel vaults. It is evident that convenience has not been sacrificed for room and more healthful conditions. We congratulate the Phœnix staff on the change.

Saratoga Life Meeting.

The eleventh annual convention of the National Association of Life Underwriters met in Saratoga, N. Y., September 11. About 125 delegates from various local associations were present. San Francisco was not represented. The following resolution was adopted—

Be it resolved: That the National Association hereby re-affirms its declaration in favor of reduced first year's commissions and increased renewals, in conformity with the resolution offered at Buffalo last year.

I. Layton Register, financial agent of the Equitable Life at Philadelphia, was elected president. Fred B. Mason of Chicago was elected secretary. Among the vice-presidents elected was F. A. Stolp of the National Life, of San Francisco.

The Pacific Mutual's New Combination Accident Policy.

The management of the Pacific Mutual Life Insurance Company is always at the fore with liberal policies, in both life and accident departments. The latest policy is the combination accident, on the annuity plan with return of all premiums.

The special features of the new combination accident policy are the return of all premiums in case of accidental death and the doubling of amounts payable in case of injuries incurred while a passenger in a public conveyance or while riding in an elevator or as the result of the burning of a building while the insured was therein.

In case of injuries caused by hernia, produced by accident, one half of the amounts is payable. One-tenth if injuries are caused by gas, vapor, poison, or injuries intentionally inflicted by any other person (except assaults for burglary or robbery, for which full amounts are paid. One-half the policy is payable if death is caused by other bodily injuries of which there is no external, visible contusion or wound upon the body (drowning excepted), or if death is caused by sunstroke or freezing.

The weekly indemnity is payable at end of each period of eight weeks. For total disability the limit is 200 weeks; for partial disability the limit is 26 weeks, and is proportioned to degree of disablement. Indemnity previously paid for former injuries is not deducted in case of death, loss of sight, amputation, or disability.

The principal sum may be increased from seven to eighty per cent. through the annuity plan.

To Mr. Cromer of Pomona.

This is an open letter. The writer has noticed in the southern California papers letters from you, and reports of lectures by you before farmers, on the subject of mutual fire insurance, especially farmers' mutual. You make, and are credited with making, a number of erroneous and misleading statements. You are especially weak and mischievous in figures. Indeed, you are absurd all round, and can hardly be taken seriously. The writer, who has been the editor and writer for this journal for some seventeen years, would be willing to debate the subject of mutual fire insurance with you before some farmers' society, at any time you may select, October excepted. If you repeat what you have previously said you shall be convicted of gross errors and unpardonable misstatements. Your hearers will be left to draw their own conclusions as to your motives. E. H. BACON.

AN attorney in San Francisco, variously charged, swore to a complaint, last month, charging M. y C. Agramonte with felony embezzlement. Chretien explained that in 1890 he and his wife became sureties for Agramonte when he was appointed agent in Mexico for the Pacific Mutual Life Insurance Company. May 24, 1894, he was notified by the company that Agramonte was a defaulter to the extent of $1,425, and the company entered suit on the bond to recover the amount. A compromise was effected by the payment of $750. Agramonte left the country, but about a week ago Chretien noticed in a newspaper that he was again in the city and had attended a banquet of the Guatemalan colony. Chretien at once notified Attorney Barnes, who with the assistance of a private detective located Agramonte and he promised to meet Barnes and arrange to liquidate his indebtedness. He did not appear and it was learned that he had started for Mexico.

This Year and Last.

Most of the old-time life insurance companies that have reported their business for the first half of the present year have done very well. Fifteen of the twenty-six wrote more business than they did in the corresponding period of 1899, and that was a record-breaking half year in the life insurance business of this country. The figures are as follows:

	1900.	*1899.*
Ætna Life	$15,521,330	$11,490,325
Berkshire Life	3,329,800	4,052,590
Connecticut General Life	1,606,926	1,569,229
Connecticut Mutual Life	5,237,406	5,406,450
Equitable Life of Iowa	1.415,250	902,000
Germania Life	5,759,421	5,784,307
John Hancock Mutual Life	31,762,227	27,538,464
Kansas Mutual Life	1,533,600	1,192,700
Manhattan Life	4,874,571	4,464.379
Maryland Life	459,245	444,125
Massachusetts Mutual Life	10,307,400	10,558,250
Michigan Mutual Life	4,488,059	3,628,836
Mutual Benefit Life	18,493,212	19,806,086
Mutual Life of Kentucky	991,037	2.005,834
National Life of Vermont	8,506,685	8.373,308
New England Mutual Life	6,721,620	7,017,650
Northwestern Mutual Life	36,431.707	37,609,962
Pacific Mutual	5,032,000	3,608,000
Penn Mutual Life	24.561,533	18,681,689
Phœnix Mutual Life	7,805,894	7,452,975
Provident Life and Trust	6,782,901	6,589,373
Royal Mutual Life	2,648,490	1,803.250
Security Trust and Life	4.237,325	3,247,684
State Mutual Life of Mass	5,944,960	5,743,889
Travelers' Insurance Co.	9,017,018	10,841,407
Union Mutual Life	4,730.255	4,771,699
United States Life	3,349,459	4,085,966

Non-Paying Hazards on the Pacific Coast.

The Board of Fire Underwriters of the Pacific has for some time been engaged in collecting and classifying statistics of losses on this Coast, from the companies, during the past two years, and from the loss reports in the Coast Review in previous years. Manager Herbert Folger is in charge of this useful work, and he is putting in some of his spare time evenings on the files of this journal. We need not add that the work is being done thoroughly and intelligently, and that the outcome can not be other than beneficial.

The committee is not yet prepared to give out the results of its compilations and classifications. The figures are still incomplete and therefore possibly misleading. Individual experiences vary greatly, and the views as to the needed advance on the non-paying hazards differ correspondingly. The knowledge of the existence of such non-paying hazards, according to general and prolonged experience, is an important gain. The committee has made noteworthy progress in dealing with Arizona losses, and is able to say positively of a number of hazards that they have been unprofitable in that territory.

On Technicalities.

The discharged employé still pursues the Ætna. The errors as to licenses, upon which the malicious fellow relies, this time in Illinois, have been found to be technical and unintentional. For example, the first name of a firm had been crossed out, and the stenographer thought it meant the entire name. That discharged employe, who has made these ridiculous charges, should be taken by the neck and hurled into a congenial cess-pool.

Chips.

—Geo. C. Pratt was not re-elected to his present position with the New Amsterdam.

—Probably the fire losses and expenses of 90 per cent. of the fire offices on American business this year will be about 75 per cent. of the premiums, unless losses are abnormally low in October, November and December. The August loss was heavy.

—Ottawa-Hull Fire.—Supt. Fitzgerald of the Canada insurance department reports the conflagration loss to the insurance companies as $3,662,097—$711,695 American, $254,531 Canadian, and $2,525,871 British. The largest individual loser was the North British with $254,575. Of course, we know nothing of the treaty reinsurances. The British America got off with $28,262, while the little, new and venturesome Victoria-Montreal was embarrassed by a $27,199 loss. The Western's loss was $164,683. Officially stated losses in excess of $100,000 were:

Alliance	$153,000	Caledonian	$175,000
Guardian	170,719	Liv. & Lon. & Gl.	118,288
Manchester	163.568	North British	254,575
Norwich Union	148,952	Phœnix, London	191,579
Royal	198,752	Union, London	179,800
Ætna	181,976	Hartford	183,726
Queen	135,660	Western	164,683

Supt. Fitzgerald makes a recommendation similar to that made by the editor of this paper several years ago, to-wit: that a special fund be created to meet the conflagration liability. The companies should be required to set aside, first, a reinsurance fund in accordance with the amount written, not the amount of premiums; second, a conflagration fund in accordance with the amounts at risk in cities in excess of a stipulated population.

—Forty-fifth Mass. Life Rept., 1900, received.

—Tekoa, Wn.—H. D. Kay has opened an insurance office.

—Salt Lake.—An electric ordinance is before the city authorities.

—The local board at Spokane, Wash., is working for the building of a large reservoir.

—Manager Lamey of the Western and British America attended the National Locals' "meet" in Milwaukee.

—A firebug tried to burn the new Starrett building, Pt. Townsend, Wash., August 23. The building's "predecessors" had burned.

—Los Angeles.—The hook and ladder truck at the Seventh street engine-house has been placed in commission, thanks to the efforts of Councilman Vetter.

—An exchange is astonished at the Hawaiian figures and low loss ratio. Our innocent contemporary evidently believes the figures are complete and reliable.

—T. Bradshaw, Fellow of the Institute of Actuaries of Great Britain, secretary and actuary of the Imperial Life Assurance Co. of Canada, is visiting British Columbia.

—Chicago.—The Cook county premiums of the Liverpool & London & Globe were $292,142, not $192,142, as erroneously printed by some papers. This company's Chicago premiums were $95,000 in excess of any other company.

—The Maryland Casualty Co. of Baltimore, which is operating in this field, writes all lines of casualty insurance except burglary and surety. It wants agents in every town of 3,000 population or more, in the states in which it is entered—wants workers. The company's statement of June 30th shows $1,434,777 surplus to policyholders. The reserves, in addition to this sum, are $782,062. The Maryland is a strong company.

—Geo. H. Habel, late with District "C" of the Board of Fire Underwriters of the Pacific at Los Angeles, left on Saturday, the 8th inst., for Vancouver, B. C. Mr. Habel has been selected by Secretary Gilbert of the Mainland Board of Fire Underwriters to make resurveys of Vancouver and New Westminster. Mr. Habel was with the Board at Los Angeles for a number of years, and is an able surveyor, and well qualified for the work for which he has been selected.

—Manager Watt is at Pacific Grove this week.

—Fred Rule is living in Los Angeles and is said to be rich.

—The new Federal Life of Chicago has applied for admission to Washington.

A correspondent thinks "hell will be to pay in New Orleans." Thought it or the devil always was to pay down there.

—The father of Manager Frank Devlin of the Atlas, Robert Devlin, a wealthy retired merchant of Sacramento, died September 18, aged 76 years.

—An Auto.—The steam gave out on a hill, the brakes didn't work, and the new machine that doesn't eat ran backward down hill, turned a somersault, and painfully injured the insurance man therein. It happened in New York.

—San Francisco.—A careless clerk in a wholesale drugstore, a falling weight, a can of bicarbonate of potash beneath, a subsequent explosion and fire. All the chemical engines in town were required to extinguish the blaze.

—The Standard Life and Accident Ins. Co. of Detroit, in its semi-annual statement, exhibits a prosperous state of affairs. It now has $1,105,732 assets, and of this sum the surplus is $375,926. In six months the assets have increased $68,442, and the surplus has increased $20,854. The increase in policies issued, as compared with the same months of 1899, was 7,803.

—Semi-Centennial.—On September 9 California as a state of the American Union was just fifty years old. By the way, California is the only state that celebrates admission day. The recent semi-centennial anniversary of the admission was celebrated in San Francisco in a brilliant way, and the city was thronged with delighted visitors. The decorations in the insurance quarter were attractive. The more conspicuous were those on the Fireman's Fund, Home Mutual and Pacific Mutual buildings, our three California companies. The display in the windows and front of the Hamburg-Bremen office was also notable, as indeed were the decorations of other offices. Manager Herold is a prominent Native Son of the Golden West, which order contributed so much to the success of the celebration. Manager Dornin, who is a California Pioneer, kept "open house" in his office.

—President James of the Northwestern National is visiting the Pacific West.

—Ten years Chicago buildings loss to risk, 7.34 per cent.; ten years contents loss to risk, 19.96 per cent.

—The Brooklyn Life, recently examined by the New York insurance department, is pronounced all O. K.

—The Traders of New York cut rates, and its assets were wiped out. It leaves debts which will never be paid.

—That item of ours, credited to the New Denver (B. C.) Ledge, is going the rounds of the insurance press, though "pot-bellied corporation" is not new nor very sensational language.

—That was a very ridiculous story about the assassinated king of Italy having been insured for $7,000,000—a sum which could not be placed in all the reputable conservative life companies of the globe.

—Landlord (to applicant for janitor's position)—Do you know anything about the business? For instance, can you build fires? Applicant—I should say so! Why, I have been convicted of arson.—Fliegende Blaetter.

—Who says figures never lie? Do not two become one at church? Do not figures mislead when fire underwriters speak of "losses" which do not include expenses? Is the surplus of cut-rate companies genuine? Are the surplus figures of deferred dividend and semi-tontine life companies truth-telling figures?

—President Greene, of the Connecticut Mutual Life, is a gentleman of literary tastes, as well as a profound reasoner and a natural born life underwriter. He has recently published a small volume reviewing the charges and findings of the Congressional committee in the case of Gen. Franklin, accused of disobeying the orders of Gen. Burnside at the battle of Fredericksburg. Col. Greene defends Gen. Franklin.

—The Insurance Field—Strauss—Allison has a perfect cinch on folly. It grows more foolish every issue. Its latest exhibition makes one wonder whether its editor is not more expedient knave than visionary fool. The Insurance Field defends Commissioner Cutting's villification of life insurance companies and life insurance men. This, if possible, is sillier than its editor's advocacy of the payment of only 5 per cent. renewal commissions to local fire insurance agents.

—Gov. Gage of California will this winter appoint a successor to Commissioner Clunie.

—The per capita tax in New York City is $26.72. The Federal government per capita tax is $6.33 for the whole country.

—The American Union Life of New York is impaired $13,000. The National Life of Chicago will probably reinsure it.

—A former San Francisco insurance employe, Miss E. Van Slyck, was recently married to Herbert Gordon Bartow, a young business man of Tacoma.

—So many recent silly rumors have proved groundless that it may not be taxing credulity too much to believe that credulous insurance folks will not credit every rumor for awhile.

—War Map of China.—The Employers Liability Assurance Corporation, through Appleton & Dana, managers, favors us with a late and authentic map of China, showing the field of military operations.

—Ritzville, Aug. 5.—The barn, fencing and 1,600 bushels of wheat on the farm of J. D. Barnett, six miles from town, was destroyed by fire yesterday afternoon. Mr. Barnett lives in town, and as there was no one present at the time, it is thought the fire was started from a spark from a thresher. There was no insurance.

—T. K. Phillips, our binder, at 516 Sacramento street, has handled every issue of the Coast Review since the first, back in '71. There are few such records as that. It is a record which compliments him, both as a bindery owner and a workman. Mr. Phillips relates an amusing example of business dealings with women. The account had been running a long time. Bill after bill had been presented to the worthy lady for work done at the bindery; but the collector was always put off with a fair-seeming excuse. Finally, Mrs. Blank called at the office, opened her purse, and spread out gold on the counter. "I am now prepared to pay that bill," she said, "but I want the usual discount for cash." Mr. P. replied, "Madam, the account is past eight months due." Mrs. Blank's answer fairly took our old friend off his feet, as the saying is. She exclaimed, "Well, isn't this the cash? I want a discount for cash!" Mr. P., as soon as he recovered his breath, meekly took off 2 per cent., and the lady departed under the conviction that he had tried to deprive her of her due discount for a cash payment.

—H. McD. Spencer of the Phenix of Brooklyn is again on the road.

—The Williamsburg City has signed the agreement of 1900 conditionally.

—Laramie, Wy.—Soda works of Stephen Paden Co. burned Sept. 1. Property loss $40,000.

—J. S. Catanach, of Philadelphia, special agent of the Hartford Fire, is visiting the Pacific Coast.

—G. F. Wink, state agent of the Bankers Life Association of Des Moines, now has offices at 14 McAllister street, San Francisco.

—J. F. McCarron, one of the publishers of the Australasian Ins. & Banking Record, died recently. Mr. McCarron visited San Francisco some years ago.

—Herbert Folger, manager of the Phœnix of Hartford, and Clinton Folger of the New Zealand office, mourn the death of their father, Seth Folger, who passed away, in San Francisco, last week, after a brief illness, at the ripe age of 75.

—A move or two is said to be equal to a fire; but this doesn't apply to Manager Geo. W. Turner's case. His triple offices in the Safe Deposit building are gems, in their way, lacking in nothing, and gaining in many particulars, as compared with the old office.

—L. T. Smith, merchant, Carson, Wash., awoke August 3, to find his new store on fire. No insurance. No fire nor lights in store since built, and therefore no doubt it was an incendiary blaze. Mr. Smith is doubly unfortunate, for he had just received a lot of new goods.

—Those picnicking Oregon specials did have a good time. Anyone who mentioned shop was fined. The "proceeds" were exchanged for suitable refreshments. The American Central man was heard to say to his fair companion, "Miss Risk, I assure you," etc.—and he was promptly fined for talking shop.

—The Continental has signed the agreement of 1900, as adopted at Long Branch, adding to section 1: "Otherwise no change in the agreement assigned, except commissions, which we hold to be a question of individual agencies and are willing to handle as such; also arrange for the adjustment of rates on an equitable basis, based on discriminating schedules."

—Manager Wm. J. Landers of the Lion and Imperial is visiting the Old World. He is accompanied by his family.

—Frankfort Accident & Plate Glass Ins. Co.—Supt. Eddy of the Colorado insurance department has just made an examination of the affairs of the Frankfort. He verifies in every respect the annual statement made by the United States branch on December 31, 1899.

—New York's fire premiums for the first half of '90 were $5,158,690, or five times the total for San Francisco. Companies exceeding $100,000 premiums in the six months are—

Liverpool & London & Globe	$204,071
German-American	161,974
Continental	146,275
Royal	139,371
Home	137,756
Phœnix, London	111,828
Scottish Union	100,718

—Reinsurance of Northwestern Life of Chicago.—The Northwestern Life Assurance Co. of Chicago, formerly the Northwestern Masonic Aid, has reinsured in the Mutual Reserve Fund Life Association of New York. This seems a leap from the frying-pan into the fire. The Northwestern some time ago reinsured the Covenant Mutual of Galesburg. Efforts have been made to place the reorganized combination on a legal reserve basis, but the reinsurance in an assessment company indicates a sorry failure. The Northwestern will go into the hands of a receiver.

—The next Washington legislature, according to the Spokane Chronicle, is likely to pass a law requiring insurance companies to invest in state securities. In other words, the legislature will proclaim to all the world that the securities of Washington have so poor a market that the authorities will compel the insurance companies to buy them as a condition of doing business in the state. It is proposed that each company shall buy $20,000 state securities. We are sorry to hear that the securities of Washington are so little esteemed that investors will not buy them, and the state is forced to create an artificial demand for them. Insurance money always seeks the level of security. Not interest, but security, is the governing rule of the investors. Washington securities languish, it will be proclaimed by law, and find a market only by the necessity which compels non-residents to buy them as a condition of doing business within the state.

—There is no "Forbidden City" in fire insurance.

—The Illinois state board will furnish non-board companies with rates.

—The Union Casualty will issue a new health policy in a few weeks.

—Insurance Directory, Greater New York, etc., by Insurance Record, N. Y. Price, $1.

—Extraordinary fire losses are reported in Great Britain. The increase is about 35 per cent.

—Dr. S. B. Wolfe, inspector of agencies for the Washington Life, is visiting the Pacific West.

—H. E. Heighton has opened offices in Tucson, Ariz., as district agent for the New York Life.

—Life offices are making loans in Chicago on realty, running five years, at 4 and 4½ per cent. interest.

—President Fouse of the Fidelity Mutual Life, recently visited his agents in Kansas, Utah and California.

—General Agent Forbes, of the Mutual Life, sends out a very serviceable and complete voters' manual for 1900.

—General Manager E. Cozens Smith of the Imperial of London denies the rumor that he will retire at the end of the year.

—Legal Digest.—Having caught up with the courts, our usual digest is omitted this month. Several decisions are printed instead.

—Secretary John H. Adams, of the American Central will deliver the annual address before the Fire Underwriters' Association of the Northwest.

—Snakes Alive! The fire department at Kearney, Neb, called out often by false alarms, found that three live snakes in an alarm box were responsible.

—Shear Necessity.—The editor has been in the country, and has been otherwise busy; hence the unusual interest of this number, to be credited to those able assistants, paste and shears.

—Eastern life companies generally have adopted the 3½ per cent. interest basis. This will reduce dividends—or decrease commissions. Some companies have confessed that even 3 per cent. is too high a rate of interest to rely upon, by investing in 2 per cent. bonds.

—Four "hotels" in Hamilton, Mont., are said to have been burned as the result of a fight which ended with an overturned lamp.

—The National Fire of Hartford issues a timely "Presidential Campaign" brochure, with electoral tables and party platforms and other furniture.

—G. Dutton, of the home office of the Fireman's Fund, who has charge of the equipped risks department, will be occupied for some time in the Central department's field.

—At the Milwaukee meeting of locals there were present from the Pacific West: E. W. Wilson, Salt Lake; W. J. Ball, Tacoma; C. F. Wilson, Denver; J. T. O'Brien, Butte; R. S. Brannen, Denver.

—Kansas being full of new paid-for pianos and buggies it does not seem possible that the calamity party and Web. McNall will be authorized to harass capital, industry and men who save money. We'll see.

—One American life company loses about thirty policyholders a year by death from la grippe. During the epidemic 133 policyholders of the company died from this peculiar disease in a single year. Several San Francisco insurance men died from la grippe, directly or indirectly.

—What Is an Editor?—The average reader would reply, "One who writes for a paper." But to the query, "what is an auditor?" he would not answer, "One who prepares figures." An auditor is one who audits, and an editor is one who edits, though of course he may also be a writer for the press and edit his own productions.

—This is a Farmers' Mutual.—Eleven farmers in the vicinity of Bath have been sued on notes given to the Watertown Hail Insurance Company. It is alleged that the company does not run its business in the interest of its policyholders, and this trouble is resulting in litigation.—The Democrat, Aberdeen, S. D. Moral: don't insure in farmers' mutuals.

—Red Lodge, Montana.—The new waterworks system was tested recently by Alexander Field from the district office at Butte, followed by an inspection of buildings. The Picket represents the verdict as to the efficiency of the waterworks to have been very favorable. It is recommended that instead of depending on the whistle at the mine to give the alarm, a firebell be placed in the courthouse steeple, with a rope within easy reach.

—The Milwaukee Mechanics has entered Texas.

—Actuary Harvey, the veteran actuary, died Aug. 28, aged 70.

—The Germania of New York has signed the 1900 agreement unconditionally.

—The Santa Clara County Fire Ins. Co. began writing September 1. It will begin assessing later.

—Fire Underwriters' Association of the Northwest.—Annual meeting in Chicago September 26-27.

—The Pacific Mutual escaped with only $16,000 losses in the great storm and flood which destroyed Galveston.

—Walter E. Stone, a Pacific Mutual accountant, fell dead on the sidewalk, in San Francisco, August 22. Cause, heart disease.

—The Palatine Ins. Co. of London, organized by the Commercial Union, will succeed the Palatine of Manchester. It will have $500,000 capital and will take the place of the old Palatine everywhere, with the same representation.

—Associate Managers Dickson and Hall of the Royal Exchange have been appointed Coast general agents for the Fidelity Fire of Baltimore. This new company has $500,000 capital, $794,898 assets, and $588,025 surplus to policyholders.

—Hartford, Sept. 19-20, thirty-first annual convention of insurance commissioners. President Irvin of the Fire Association is expected to join in the discussion. "The necessity of uniform legislation" will be the subject of an address by Deputy Heifner of the Washington insurance department.

—"Whale Birds."—People along the California coast—and perhaps elsewhere—have lately seen a strange flight of myriads of birds, just above the surface of the water, in pursuit of shoals of herring or sardines. Hour after hour the "whale birds" flew in endless procession, sometimes skirting the shores, at other times a dark undulating band farther out at sea. Their flight was swift and with no seeming deviation—eager in pursuit of prey. Seated on the sands of the beach or on rocky cliff, the observer might read his book, and from time to time glance out at sea, and always see the same flying line; but, curiously enough, occasionally the birds were all racing in the other direction.

—The Kansas superintendent rules that the payment of brokerage or division of commission by an agent with a non-resident is a violation of the resident agency law.

—"The Preferred's Owl" is the title of a little quarto published in the interest of the Pacific Coast agency corps of the Preferred Accident Insurance Co., Thos. Godwin, manager. The "Owl" will fly once a month.

—Fire mutuals never fail—oh no—but the Farmers Mutual of Centerville, S. D., is assessing its members to a startling degree, and "has hopes" of paying a portion of its losses pro rata. Beware of farmers mutuals.

—Brannan & Kellogg, Denver, issue a handsome poster of "The Agents of '96," giving portraits of the locals who organized the National Association of Local Fire Insurance Agents in Chicago, Sept. 30, 1896, together with copies of the original circulars.

—The Frankfort has begun suit in the United States circuit court in Colorado against the London Guarantee, Thos. F. Daly (agent) and W. C. Austin (state insurance department clerk), for alleged conspiracy to injure its business. A half million damages is asked.

—Manager Dornin of the National and Springfield kept "open house" in his office on September 10 and 11, in honor of the semi-centennial of California and of his own arrival with the argonauts. Many local agents, field men, and San Franciscans, visited the office and congratulated Manager Dornin and the Pacific department.

—Jacob Stone, the Pierce City, Mo., merchant who dropped dead the other day in Atlantic City, N. J., was an applicant at the time of his death for $20,000 insurance in the Phœnix Mutual Life. It was expected that he would be examined before he left home for the East, but he decided to put it off until his return.—St. Louis Globe.

—The Mendocino, Cal., Beacon says: J. J. Clayton, a general insurance agent who recently visited this place, has written one of the local insurance agents that he has succeeded in inducing the board of underwriters to take up the matter of re-adjusting rates for this town. He states that the matter will be considered by the board at its meeting in September, and a man will probably be sent up then to verify Mr. Clayton's statements to the board.

—The locals of Utah have formed a state organization.

—The Chicago general agents of the Orient—the French's—have resigned.

—The American Central has taken a strong stand for adequate rates in St. Louis.

—The Tennessee department holds the North British to be a re-insurer of the Traders.

—The annual meeting of the Western Union will be held this month in Niagara Falls.

—The Preferred Accident contributed $100 to the Admission Day celebration committee.

—Underground surplus lines in America are responsible for the impairment of two Hamburg companies and the recent resignation of Manager Holle.

—Redding, Cal.—An inspection of the water supply of this town was recently made by Manager DuVal of District B. At recent fires there has been a scarcity of water. Larger mains are required.

—La Grande, Ore.—A test of the fire department was recently made, and it was proved that six streams could be concentrated effectively on any one building in the little city. Of course, lower insurance rates are wanted.

—Chief Sullivan of the San Francisco fire department has been superintending the placing of a lot of new hydrants in the vicinity of the Union Iron Works, a locality that has been greatly in need of such additional protection.

—The National Association of Local Fire Insurance Agents met in Milwaukee August 30-31. President Woodworth, to the regret of all, declined to be a candidate for re-election. Geo. D. Markham of St. Louis was elected president; Frank E. Holmes, Chicago, re-elected, secretary and treasurer. Among the many vice-presidents is W. J. Ball of Tacoma.

—The Salem (Or.) Board of Fire Underwriters has raised a question regarding the authority of office clerks of insurance agents to solicit renewals of insurance, under section 6 of an act passed in 1899. The question has been submitted to the secretary of state, insurance commissioner ex-officio. The law excepts "regularly employed office clerks of agents," but it is suggested that when a clerk goes out soliciting renewals he ceases to be a clerk and becomes an agent who should be licensed.

—However strange the name of any man, you will see it in print some day.

—Our office boy misbehaved last week, and was dreadfully punished by the czar of the building. "Boiled in oil or something like that?" Worse! He was compelled to read several of the long editorials in our monthly contemporaries.

—Illinois too is an empire state. It is second to New York in fire insurance premiums, and produces an income as large as that of the entire Pacific West—but no profit. The companies made more money out of Idaho last year and the previous year than out of Illinois.

—Fire Limits for Sonora.—The board of trustees in Sonora, Cal., have adopted a stringent fire limits ordinance. A district of eleven blocks is covered by the restrictions, and the city marshal is empowered to remove any structure erected in violation of the ordinance.

—Vacaville, Cal.—A local newspaper has just discovered that the town is rated under Book 4 while the county is rated under Book 3. Assuming that the county is properly rated, it does not necessarily follow, as "discovered," that there has been an "error" as to the town. Vacaville has not been a brilliantly profitable place to underwriters, nor is its fire protection so perfect as to eliminate the exposure hazard.

—Manager Breeding of the new Pacific department of the Germania Fire of New York has secured nice offices in the Safe Deposit building. This location is only temporary, pending the extension of the company's business in this field. For the present only a local business is being transacted. Later it is the intention of Manager Breeding to rent ground offices. F. A. Chapuis, formerly with W. A. Loaiza & Co., has been appointed counter man. Mr. Chapuis is well and favorably known.

—Mutual Grain Insurance.—A correspondent of the Woodland (Cal.) Mail has a scheme for the organization of a mutual for the insurance of growing grain. He proposes that every grain grower in the county shall pay to the mutual association three cents per acre. In case of fire, three neighbors shall adjust the loss, and sign an order for 75 per cent. thereof, in full liquidation. The correspondent does not appear to have read the county mutual law.

—I. S. Kaufman, Spokane, is a Silver Republican candidate for county auditor.

—President Moore of the Pacific Mutual is quoted by the Tacoma News as saying that "Washington appears to be the coming state." He expressed himself as well pleased with the company's loans in Washington.

—The suit of Carrie A. Seaman against the Mutual Life is in the United States court at Helena, Mont. Seaman, husband, had a policy for $2,500. He committed suicide. Company says first premium was never paid.

—W. H. Cunningham of Chicago, manager of the Western department of the Fire Association of Philadelphia and the Philadelphia Underwriters has sailed for Europe, where he hopes to recover his health. Mr. Cunningham has been ill for several months.

—Denver.—"Fire! Fire!" A big parrot screamed the warning words in the residence of Charles L. Moe on Fourth avenue, Harman, Tuesday afternoon. A little daughter of the family, who was alone in the house, heard the pet's cries and summoned the fire department. The house was saved, although considerably damaged.—Daily News.

—The United States Fidelity and Guaranty Company has established a state department, the principal office of which is located at 216 Sansome street, San Francisco, with John H. Robertson and Paul M. Nippert as managers. The company had heretofore a general agent in the larger California cities reporting directly to Baltimore, but will hereafter report to San Francisco.

—According to the San Francisco Bulletin, John Sorenson has issued a plan for a mutual fire association, which will charge present stock rates and reserve the right to assess. The policyholders are to control the association, and the salary list is to be reduced to a single person. How simple! how beautiful! And the wonder of it all is that nobody ever thought of it before!

—Fresno Arson.—C. Gravano, an Italian living in Fresno, is charged with setting fire to his house and barn in "the colonies," on May 20, 1898. The insurance adjusters, suspecting crooked work, compromised the claim for $600. He is under arrest, charged with arson. His bail has been increased from $1,000 to $2,000. The preliminary examination produced sensational testimony from witnesses.

—Denver, Colo., is to have a very big dam. We believe that the fire underwriters have something of that sort for Prescott, Arizona.

—At Little Rock, Ark., a cotton company and a number of insurance companies have sued a railroad company for $195,000 damages caused by a spark from an engine last April.

—The Chicago, Milwaukee and St. Paul R. Co. carries its own insurance, at a profit. When it concludes to insure because of excessive losses, there will be no trouble to find insurers.

—The "agreement of 1900," it is feared, cannot materialize. There are only 104 signers. The committee of twenty-seven may not meet again. This unfortunate outcome was not unexpected.

—Changes in the New Amsterdam Casualty home management are announced. George C. Pratt, now in the New York office, says that under no circumstances would he accept the position of its manager. There is a report that the California stockholders are opposed to the manager, Chase.

—Supt. C. F. Briggs of the Pacific department of the Standard Accident Ins. Co. is at present appointing agents in Utah and Nevada, which states have been added to his territory. He has appointed A. L. Jacobs of Salt Lake, district agent for the Standard. Supt. Briggs has made a remarkable success of his department.

—The Mutual Benefit Life Insurance Company now has $73,000,000 assets and some $5,750,000 surplus. During the first six months of this year the company wrote $18,493,272 new business and increased its insurance in force $6,786,360. The Mutual Benefit is one of the great life insurance companies of the world. It is admirably managed—ably and conscientiously—in the interests of policyholders. James Munsell Jr., is manager for this field.

—The incorporators of the Conservative Life Insurance Co. of Los Angeles gave a banquet on the evening of September 14, in honor of President David W. Edwards and other members of the board of directors of the new company. The officers are: president, David W. Edwards; secretary and treasurer, Milo Baker; vice-president and superintendent of agencies, Wilbur S. Tupper, assistant secretary, Thos. B. Inch; Miles M. Dawson, consulting actuary.

JUNE 30, 1900.

SURPLUS TO POLICYHOLDERS, $1,434,777.67

RESERVES, IN ADDITION TO ABOVE,

$782,062.42.

JOHN T. STONE, President.

J. G. CLOUD, Sup't of Agencies.

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There are larger possibilities for a permanent and profitable connection for such men with the MARYLAND than with any other Company at this time. If you are one such, address our General Agent in your territory. If you do not know his name and address, write the Home Office, Equitable Building, Baltimore, and we will put you in touch with him at once.

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SAN FRANCISCO.

F. G. ARGALL,

Adjuster of Fire Losses,

306 Pine Street, (ROOM 2) San Francisco.

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F W Hally, San Francisco

Atlas Assurance.

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W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed. Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon

Thos. J. Conroy, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard, Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, San Francisco
Sam B Stoy, Cham. Com., Port., Or.

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

C H Ward, San Francisco
Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord. San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

H E Parkhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Sal Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
D M Bokee, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger. San Fran'co
H M Grant, Portland, Oregon

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS, ... $ 53,281,824 89
SURPLUS, (Net) . . 15,196,543 33
LOSSES PAID, OVER . . 117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, – –	$ 1,941,324.10
LOSSES PAID, – –	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, – – –	$ 2,450,629.11
LOSSES PAID, – – –	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, – – – –	$ 736,016.74
LOSSES PAID, – – –	1,875,494.33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 220 Sansome St., S. F.

Special Agents:

JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
S. B. MORSE, Portland.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

——ESTABLISHED BY ROYAL CHARTER 1720——

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

☞ LOSSES PAID, OVER $185,000,000.00 ☜

Head Office United States, 100 William St., New York,

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

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C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

A

LIFE INSURANCE

COMPANY

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

SUCH A COMPANY IS THE

Fidelity Mutual

LIFE INSURANCE COMPANY

L. G. FOUSE, President.

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ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

Mrs. Crimsonbeak: "Who wrote 'Little Breeches?'"

Mr. Crimsonbeak: "Hay."

"I say, who wrote 'Little Breeches?'"

"Hay."

"For goodness' sake, are you getting deaf? I said, who wrote 'Little Breeches?'"

"And I said, Hay—John Hay."

"Oh!"

"The door is open," cried the owner of the house adjoining the fire. "You needn't smash the window."

"Sir," cried the foreman of the fire company, sending his ax through the glass, "we know our business."

IT is the man that is insured, not the property. The company undertakes to indemnify the man.

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street. CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1866.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937.500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418.888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245.206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204-208 Sansome Street, San Francisco.



PACIFIC DEPARTMENT

German American Insurance Company New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.	
Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.	
Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholders	$768,728 39		

Pacific Department, 323 California St., San Francisco.

THOS. J. CONROY, Manager

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* GEO. A. CRUX, *Portland;* J. O. PARRISH, *Denver.*

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL **$2,250,000.00**
TOTAL ASSETS **7,223,243.00**
SURPLUS TO POLICYHOLDERS **3,865,895.00**

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL, - - $1,000,000.00
Assets, - - - - - $3,076,292.00
Surplus to Policyholders, over - - - 1,700,000.00

CESAR BERTHEAU, Manager

423 California Street, San Francisco

SPECIAL AGENTS AND ADJUSTERS . . . .

DAILY EXPENSE ACCOUNT BOOK

MONTHLY RECORD FOR THE VEST POCKET

10 Cents per Copy, 3 Copies, 25 Cents.

PUBLISHED BY THE COAST REVIEW.

ORGANIZED 1847.

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1900, : : $37,757,980.25

Surplus, " " (3½ and 4 per ct. basis) 4,996,620.22

Writes the Most Liberal Policy extant.

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest Companies in Existence.

Capital:
$30,000,000

Assets in the United States:
$4,200,127.

Surplus in the United States:
$1,986,240.

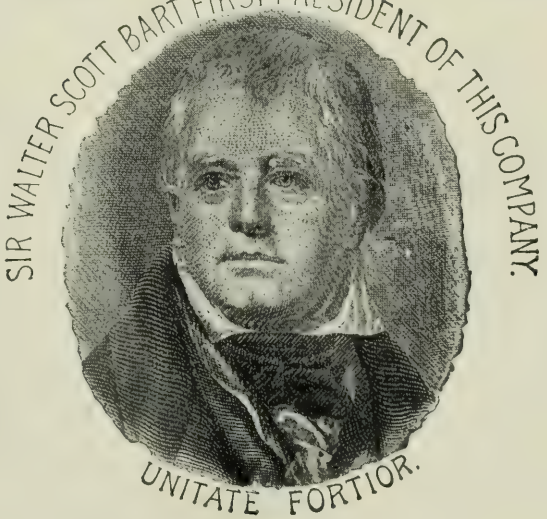
R. C. MEDCRAFT,
General Agent.

319 California Street,
San Francisco

SPECIAL AGENTS

T. J. A. TIEDEMANN, Portland
FRED R. STOVER, San Francisco
HARRY L. LUKE, Salt Lake & Denver
OHN E. COSGROVE, San Francisco

Organized *1824*



HOME MUTUAL
INSURANCE COMPANY
OF CALIFORNIA

(Stock Company Incorporated 1864)

Financial Standing of the Company January 1, 1900:

Assets	$ 965.559 34
Liabilities	319,630 99
Surplus Funds for Policyholders	$615,928 35
Capital (fully paid in gold coin)	300,000 00
Net Surplus over Capital and all Liabilities	$315,928 35

HOME OFFICE: Company's Building, 318 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, Secy.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

GERMANIA FIRE : :
Insurance Company
Of New York

☞ ORGANIZED IN 1859

CASH CAPITAL,	$1,000,000 00
NET SURPLUS,	2,101,402 85
TOTAL ASSETS,	4,816,870 01

W. H. BREEDING, MANAGER,

Offices in Safe eposit Building, *SAN FRANCISCO.*

PHOENIX MUTUAL
LIFE INSURANCE COMPANY
Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.
J. M. HOLCOMBE, Vice-Presi.
CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,
Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.*
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900. . . . . . *$29,544,428.63*
LIABILITIES *26,838,656.66*
SURPLUS *$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,507,002 00
Assets in United States,	300,000 00
Surplus to Policyholders,	**$1,527,825 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**



JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1374	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	516,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

The Security Trust and Life

INSURANCE CO.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

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HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

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UNION MUTUAL POLICIES. They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848
PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to

Wm. G. LEAVITT, General Agent *419 California Street, San Francisco, Cal.*

THE

Norwich Union

Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

Gummed Policy Labels.

Any Style, Shape or Color.

Price List.

Red or Blue on White Paper.	Gold or Silver Bronze on Black or Red Paper.	Blue on Red Paper.	Green Bronze on Black or Red Paper.
1M. $2.75	$3.75	$3.00	$4.50
21-2M. 3.75	5.50	4.25	2M. 6.00
5M. 5.50	7.50	6.00	3M. 7.50
10M. 9.00	12.50	10.00	5M. 10.00

Special prices quoted on larger quantities. In ordering make copy FULL and EXACT, and send sample label. We pay the express or postage when the money accompanies the order.

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For Sample Labels Send to This Office.

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Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,

A. G. RIDLING and J. J. SHEAHAN, Special Agents,

210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.

JNO. H. BURGARD, Special Agent,

250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA

G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.

JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.

HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION Casualty and Surety Company

Of St. Louis.

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ✠ ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager
W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***
JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President — GEO. C. HOWE, Vice-President,
GEO. W. DEWEY, Secretary — H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.
216 Sansome Street, . . San Francisco.

W. LOAIZA & CO., State Agents, 216 Sansome Street, S. F.

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	741,371 00
Surplus to Policyholders	424,912 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT,

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Total Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

G. F. WINK, State Agent,

14 McALLISTER STREET, : SAN FRANCISCO.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO. Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

"What good are you?" said the farmer, as he found a dusty pilgrim yawning in his hay.

"What good are we?" echoed the knight of the road. "Why, if we didn't smoke butts in farmers' barns dey'd never git insurance money to pay de mortgages off de res' ob de farm."—Chicago News.

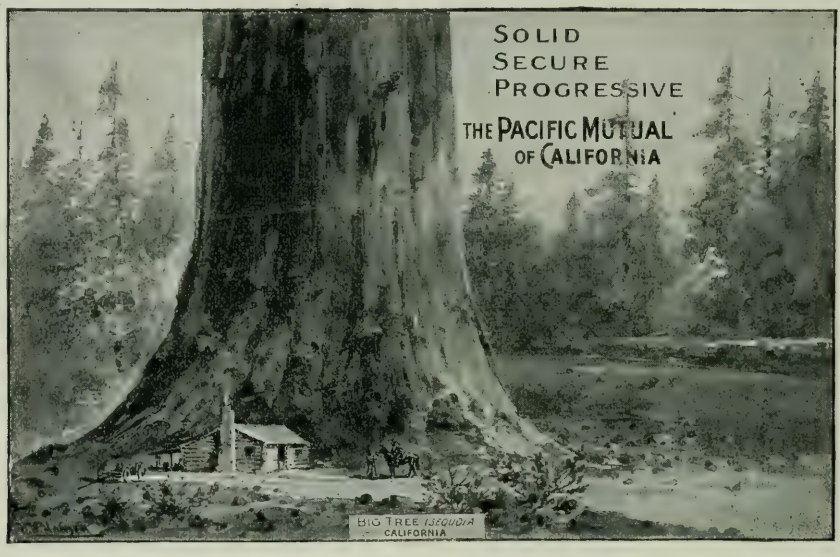
What became of those alleged plague cases in San Francisco?

SECURITY! LIBERAL TERMS! PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in forced increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization for Policyholders.

Has Paid Over **$10,000,000.00** Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company Of New York

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

PHENIX INSURANCE COMPANY

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

Assets, $5,822,876.17

Losses Paid, over $60,000,000.00

H. McD. SPENCER, State Agent FOR CALIFORNIA, OREGON, WASHINGTON AND BRITISH COLUMBIA

Office 415 MONTGOMERY STREET, San Francisco

GEORGE J. WELLINGTON, Manager for Metropolitan District

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA.

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President **JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary**

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**636,743.53**
Surplus to Policyholders	**444,077.48**

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

Capital	**$400,000.00**
Assets	**649,398.82**
Surplus to Policyholders	**452,077.59**

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

The Fidelity and Casualty Company

OF NEW YORK

ASSETS, June 30, 1900	$3,827,582 06
Surplus to Policyholders	1,036,372 01

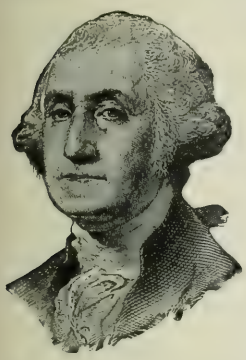
Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY. Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

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PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney — Mutual Life Building, San Francisco, California



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

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AGENTS WANTED! To energetic business producers a No. 1 Territory. Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

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HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

Insurance, A Text Book . . .

For Sale at this Office. Price, $3.50

This is a splendid work of over 1,000 pages, handsomely printed and bound. Every intelligent Insurance Man can read it with profit. Fire, Life and Casualty Insurance discussed by over forty of the ablest men in the business.

Compiled by WM. A. FRICKE

For Sale at The Coast Review Office

THE COAST REVIEW BUREAU.

We are in receipt of so many letters asking for information about companies, associations and societies and their contracts, that we have concluded to make a department or bureau, to which inquiries will be referred. Correspondents seeking information as to the condition and reputation of any insurance company or association are requested to address the Coast Review "Bureau," and inclose postage for a reply.

SURETY ON BONDS.



AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge, James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY.
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS $2,568,997 00
SURPLUS 1,682,719 00
TOTAL LOSSES PAID 7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets . . . . . $11,348,859 12 | Net Surplus. . . . . $ 1,203,278 42
Dividend Endowment Fund . 626,713 00 | Insurance in Force 49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

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HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital, . $1,500,000.00
Assets, . . 3,500,000.00
Surplus, . 1,750,000.00

THE
J. D. MAXWELL CO.,
GENERAL AGENTS,
PAUL M. NIPPERT, Manager
WM. RIGBY, ATTORNEY.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST. GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED $10,000,000

Capital Paid Up $1,000,000

Reserve Fund, in addition to capital . . 2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold

Capital Paid Up . . . . . 1,340,000 Gold

Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

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ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

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401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

AMZI DODD, - - - - - - - - - - President.

ASSETS (Market Values) Jan. 1, 1900 . . . $70,466,400 46

LIABILITIES, N. J. and N. Y. Standard . . 64,840,707 24

SURPLUS 5,625,693 22

THE NEW POLICY CONTRACTS

OF THE

MUTUAL BENEFIT

CONTAIN

Special and Peculiar Advantages

Which are not combined in the

POLICIES OF ANY OTHER COMPANY.

JAMES MUNSELL, Jr., Manager.

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AMERICAN FIRE *Ins. Co.,* *Of Philadelphia*

AGRICULTURAL *Ins. Co.,* *Watertown, N. Y.*

THE DELAWARE *Ins. Co.,* *Of Philadelphia*

⁂ ⁂ ⁂

EDWARD BROWN & SONS,

General Agents Pacific Coast Department

⁂ ⁂ ⁂

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....
OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	**$11,500,000**
Net Surplus,	:	**6,400,000**

Pacific Department 215 Sansome Street, San Francisco.

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BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

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JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE **HOME OFFICE:** **MARINE**

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	**$1,000,000 00**
Surplus,	**2,312,720 64**
Assets,	**3,884,381 08**

Officers

WILLIAM J. DUTTON,
PRESIDENT.

BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

LOUIS WEINMANN,
SECRETARY.

F. W. LOUGEE,
TREASURER.

STEPHEN D. IVES,
GENERAL AGENT.

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153 and 155 La Salle Street, Chicago, Ill.

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CHAS. W. KELLOGG, MANAGER,
A. K. SIMPSON, ASS'T MANAGER,
Mason Building, Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER
Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

Founded 1871
Volume 58, No. 4

OCTOBER, 1900

$3.00 Per Year
.25 Per Copy

THE Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U.
$9,703,58

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

NEW ENGLAND, NEW YORK, OHIO, MARYLAND, PENNSYLVANIA, NEW JERSEY, INDIANA, DELAWARE, DISTRICT OF COLUMBIA, VIRGINIA, W. VIRGINIA, N. CAROLINA, TENNESSEE, S. CAROLINA, KENTUCKY, ARKANSAS,

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BOSTON: Guild & Eastman
CHARLESTON: C. T. Lowndes & Co.
CINCINNATI: J. M. De Camp.
NEW JERSEY: D. Smith Wood.
PHILADELPHIA: Atwood Smith
RICHMOND: Davenport & Co.

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CHARLES D. HAVEN, *Resident Secretary.*
C. MASON KINNE, *Assistant Sec'y.*

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J. G. PEPPER, *Ass't Sec'y.*

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MICHIGAN, IOWA,
WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

W. S. WARREN, *Resident Secretary.*
GEO. H. MOORE, JOHN V. THOMAS, } Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 184

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance wi the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessi loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditu
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,98 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and t faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN, FRED. L. HAVEN, THEO. SUMMERLAN

PHŒNIX

INSURANCE COMPANY

OF HARTFORD



Cash Capital

$2,000,000.00

Assets Jan'y 1, 1900

$5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

214 SANSOME STREET,

San Francisco.

PHŒNIX ASSURANCE COMPANY---PROVIDENCE-WASHINGTON INSURANCE CO.

Phoenix Assurance Company

OF LONDON
Established 1782

Providence-Washington Ins. Co.

OF RHODE ISLAND
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street : San Francisco

Helvetia Swiss FIRE INSURANCE COMPANY

OF ST. GALL

CAPITAL, ... $ 2,000,000.00

Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

CAPITAL, . . . $4,000,000.00

SYZ & CO., General Agents

301 California Street, : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY **ORGANIZED 1854**

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1900	7,867,864.13
Prem. Income since organiza'n (55 yrs)	178,146,008.57
Losses paid since organization (55 yrs)	118,338,016.97
Assets United States Department . .	948,772.32

PACIFIC DEPARTMENT: **GUTTE & FRANK, Managers,**

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands. 219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

JOHN D. RICHARDS, Manager City Department,

219 SANSOME STREET, - - - - - - SAN FRANCISCO.

F. J. ALEX. MAYER, State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER, Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY, Special Agent for Montana, Utah and Idaho, DENVER, Colo.
E. J. LOUIS; Special Agent for California, Nevada and Arizona.

The Manhattan Life

Insurance Company

NEW YORK

HENRY B. STOKES, President

THE NEW POLICY GUARANTEES
EXTENDED INSURANCE
PAID-UP VALUES
AND
LOANS AT 5%

AGENTS WANTED IN UNOCCUPIED TERRITORY

JOHN LANDERS, Manager S. W. Pacific Dep't, 240 Montgomery St., S. F.

HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD,
Secretary.

ASSETS, June 30, 1900	$ 824,540 36
SURPLUS TO POLICYHOLDERS	393,637 31
CLAIMS PAID, OVER	3,000,000 00

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

Address—

Pacific Coast Department,
MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

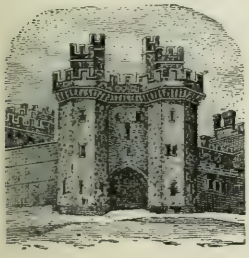
G. M. STOLP, General Manager,
82-84 New Crocker Building, San Francisco, Cal.

A. D. WALKER, General Manager,
Fidelity Trust Company Building, Tacoma, Wash.

GEORGE D. ALDER, General Manager,
204 McCormack Block, Salt Lake City, Utah.

C. M. SMITH, General Manager,
Hennessey Building, Butte, Montana.

Writing Large Lines of Desirable Business



The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over = $9,300,000.00

United States Branch Assets, Jan. 1, 1900 – 2,637,777.00

Net Surplus in United States – – – – 598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,344,540
Assets in United States,	2,861,662

Norwalk Fire Insurance Co.,

Of Norwalk, Connecticut.

Capital, . $200,000.00 Assets, . $566,802.00

English-American Underwriters,

Assets, ... $3,428,464

The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	324,084

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	678,025

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

HOME MUTUAL
INSURANCE COMPANY
(Stock Company Incorporated 1864) OF CALIFORNIA

Financial Standing of the Company January 1, 1900:

Assets	$ 965.559 34
Liabilities	319,630 99
Surplus Funds for Policyholders	$615,928 35
Capital (fully paid in gold coin)	300,000 00
Net Surplus over Capital and all Liabilities	$315,928 35

HOME OFFICE: Company's Building, 318 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, SECY.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

Liberal Contract
can be made
with established
Old Line Life
Insurance Company
for
Local or Special Agency.

Address "C,"
Care of Coast Review.

Germania Fire Insurance Company
OF NEW YORK

ORGANIZED IN 1859

Cash Capital,	**$1,000,000.00**
Net Surplus,	**2,101,402.85**
Total Assets,	**4,816,870.01**

W. H. BREEDING, Manager

Offices in Safe Deposit Building, San Francisco

"A little over four years ago," said Smithson, "I made up my mind that I was smoking too much. It didn't seem to affect my health in the least, but I thought it was a foolish waste of money, and I decided to give it up."

"A very sensible idea, indeed," remarked Brownlow.

"So I thought at the time. I figured out, as closely as I could, how much I had been spending each day for cigars and tobacco. That sum I set aside each day, and started a banking account with it. I wanted to be able to show just exactly how much I had saved by not smoking."

"And how did it work?" inquired Brownlow.

"At the end of twelve months I found that I had £55 in the bank."

"Good! Could you lend me——"

"And a few days later," interrupted Smithson, "last Thursday in fact—the bank failed. You haven't got a cigar about you, have you?"—Tit-Bits.

"Bumberly put on a shirt waist and an hour afterward was put out of the best restaurant in town."

"Yes?"

"All he went in for was a match."—Cleveland Plain Dealer.

"She isn't a very expert stenographer," said one young woman, "and yet the political orator for whom she takes dictation has raised her salary three times this year."

"Yes," answered the other, "she isn't expert, but she is clever. She told me about it. She always giggles out loud when she comes to any portion of a speech that he obviously intends to be funny."—Washington Star.

CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization {81 years} $85,641,084.50

BOARDMAN & SPENCER, General Agents

E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W L. GAZZAM,
J. A. MURPHY.
} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD **J. J. DENNIS** **JOHN M. HOLMES** **W. O. MORGAN**

The Coast Review.

A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

Per Year, : : $3.00 [*Telephone*]
Per Copy, : : .25 [*1530*]
Postage added to foreign subscriptions.

MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco

Vol. 58. OCTOBER, 1900. No. 4

Our Digest of Recent Insurance Decisions.

FIRE.

SALVAGE. The insurance company was not entitled to have the salvage on the machinery not covered by the policy, which was appropriated by the landlord, deducted ratably from its liability, but the whole amount of such salvage was properly deducted from the landlord's proportion of the aggregate liability.—Decatur Land Co. v. Cook, 27 So. 559.

PROOF. Where the local agent of the defendant insurance company told plaintiff at the time the general agent appraised the property, after the loss, that he need not make any proof of loss, and that, if he was not satisfied with the appraisement, the company would make a new one, and offered to pay the amount specified in the appraisement, the company thereby waived proof of loss.—McCoubray v. St. Paul Fire & Marine Ins. Co., 64 N. Y. S. 112.

INVENTORY. Where the warranty clause of a fire insurance policy provided there should be an inventory taken within 30 days after the date of the policy of insurance, if one had not been taken within 12 months prior to the issuance of such policy, and that the assured would keep such inventory, and also the last preceding inventory, if such had been taken, in a fireproof safe or other place not exposed to fire in the store building, and an inventory had not been taken within 12 months prior to the issuance of the policy, the clause referring to "the last preceding inventory, if such has been taken," did not apply to inventories taken more than 12 months prior to the issuance of the policy of insurance.—Continental Ins. Co. of New York v. Waugh, 83 N. W. 81.

INCUMBRANCE. A policy of insurance provided that the policy should be forfeited if the property should be sold or incumbered without notice to and assent of the insurer. Held to mean voluntary incumbrances only.—Phenix Ins. Co. of Brooklyn, N. Y., v. Smith, 61 P. 501.

CONSTRUCTION. Where it is conditioned in a policy of insurance "that the assured shall take an inventory of stock hereby covered at least once a year, and shall keep books of account correctly detailing the purchases and sales of said stock, and shall keep all inventories and books securely locked in a fireproof safe or other place secure from fire in said store during the hours that

said store is closed for business. Failure to observe the above conditions shall work a forfeiture of all claims under this policy,''—such provisions should be construed conjointly, and, to work a forfeiture of the policy, there must be a failure to perform all the conditions named, and not any particular one of them.—Connecticut Fire Ins. Co. v. Jeary, 83 N. W. 78.

CONCURRENCE. In a policy of fire insurance, covering several items of property and excluding other insurance, a "rider'' which permits ''concurrent insurance'' is not transcended by other insurance that covers only some of said items, provided such other insurance is effected on terms which require it to bear proportionally with the primary insurance whatever loss occurs within the range of their common operation. Judgment (Sup. 1899) 44 A. 848, affirmed.—New Jersey Rubber Co. v. Commercial Union Assur. Co., 46 A. 777.

GASOLINE. Provision in a fire policy making it void if gasoline is kept on the premises applies where it was brought to the store to be used in a gasoline stove in an upstairs room, having no direct connection with the store, but reached by an outside stairway.—Boyer v. Grand Rapids Fire Ins. Co., 83 N. W. 124.

EARNED PREMIUM. A fire insurance company issued its policy, distributed in specified sums among several items of property, in the faith of a stipulation with the assured that its policy should be concurrent and proportionate with other insurance to be obtained by the assured. After a loss, the company learned that the assured had not complied with the stipulation, and thereafter cancelled the policy, paying back the unearned premium, but retaining so much of the premium as would have been earned by valid insurance from the date of the policy till its cancellation. Held, that the company thereby affirmed the validity of the contract. Judgment (Sup. 1899) 44 A. 848, affirmed.—New Jersey Rubber Co. v. Commercial Union Assur. Co. 46 A. 777.

KNOWLEDGE. An application attached to a fire policy recited that it covered a certain house on leased land. A condition in the policy provided that it should be void if the building insured was not on ground owned in fee by the insured, unless otherwise provided by agreement indorsed on the policy. The company knew that the building was on leased property when it was insured, but no indorsement showing such fact was made on the policy. Held, that the company could not defeat a recovery on the policy on the ground that it was on leased ground.—Cowell v. Phœnix Ins. Co , 36 S. E. 184.

WAIVER. The representation of the general agent of the company that the failure of insured to pay a premium note at maturity would not prejudice him, in view of the fact that he was solvent and that the note bore interest, was binding on the company, and operated as a waiver of a provision of the policy and of the note for a suspension of the insurance in the event of non-payment at maturity, especially when there was no subsequent demand for payment at maturity, and long afterwards the company recognized the policy to be in full force.—Mudd v. German Ins. Co. of Freeport, Ill., 56 S. W. 977.

MARINE.

SALVAGE. A ship insured in numerous policies, in which she was valued at a certain sum, was damaged by stranding and by the necessary salvage operations. The salvage expenses were paid by the shipowner, as adjudged in two salvage suits, one against the ship and freight and another against the cargo, together with the legal expenses. Held that, the adjudications as to the amount of the salvage expenses to be paid by the ship and freight and by the cargo being binding on the parties interested, the assured was entitled to recover the amount adjudged against the ship and freight from the insurance, less its own proportionate share as owner of the freight interest, and also the legal expenses in the action against ship and freight.—International Nav. Co. v. Atlantic Mut. Ins. Co., 100 F. 304. Held, that the claim against the insurers for the salvage charges so adjudged ought not to be reduced by the undervaluation of the ship in the policies to the extent of one-third below her true value, which was also the basis, in part, of the salvage award, as the insurers were estopped by the valuation fixed in the policy from raising such questions.—Same.

COLLISION. Where a boat lashed to the starboard side of a tugboat, and projecting 45 or 50 feet in front of it, is injured

through being forced, by the master of the tug, through a heavy ice floe, in the nighttime, when he cannot see whether the ice is so heavy or dangerous that he should stop, the injury is not within a contract for insurance against "accident caused by collision." Order (1897) 48 N. Y. S. 927, 23 App. Div. 152, reversed.—Newtown Creek Towing Co. v. Ætna Ins. Co., 57 N. E. 302, 163 N. Y. 114.

LIFE.

ASSESSMENT. LIABILITY. A company which has no assets, and no means of meeting death losses except from a mortuary fund created by the contributions of members for that purpose, is a mutual company, though the dues are a sum certain, payable monthly and not contingent upon the death of members; and as the mortuary fund, by the terms of the charter, can be used only in the payment of death losses, or in resisting claims on the fund, it is a guarantee fund, and a member to whom a loan has been made from that fund cannot, upon the insolvency of the company, set off against his indebtedness his claim against the company on account of its breach of contract of insurance.—Allen v. Thompson, 56 S. W. 823.

KNOWLEDGE. Where a life insurance policy has been accepted by the insured, and has been in the possession of the insured for nine years, and he has paid nine annual premiums thereon, he will be conclusively presumed, in the absence of fraud or mistake, to have knowledge of all the stipulations and provisions of the policy.—Union Cent. Life Ins. Co. v. Hook, 56 N. E. 906.

MUTUAL R. FUND. On the death of insured, an illiterate negress, the defendant company refused to pay the policy because of falsehood in answering certain interrogatories in the application. Plaintiff, the beneficiary, gave notice of proof that insured was old, and unable to read; that all questions asked her she truthfully answered; that the application had not been read over to her, or signed by her, and that she did not know its contents; and that the false answers were made solely through the fraud of defendant's agent taking the application. Held, that it was error to strike this notice from the files as insufficient, and peremptorily instruct for defendant, especially as defendant still retained the premium paid, claiming it under a forfeiture clause of the policy it sought to avoid.—Lewis v. Mutual Reserve Fund Life Ass'n, 27 So. 649.

MISSTATEMENT OF AGE. Where a policy of life insurance provided that, in case the age of the insured shall have been understated by mistake, the sum insured will be reduced to the amount the premium would pay for at the true age, and it appears prima facie from the proofs of death that the age of the insured was understated in the policy, and there is no evidence to the contrary, a receipt acknowledging payment of the sum that the premiums would have paid for if the age of the insured was as set forth in the proofs, "which payment is in full for all claims against said company under" the policy, will bar recovery for the difference between the amount paid and the face of the policy, unless the plaintiff shows by clearly preponderating testimony that the payment was merely an account, and that the receipt was not what it purported to be—a settlement in full of all claims under the policy.—Benseman v. Prudential Ins. Co. of America, 13 Pa. Super. Ct. 363.

ACCIDENT.

CHINESE RISK. Where, in an action on an accident policy, defendant averred in its answer that the business of foreman of Chinese labor, in which insured was engaged at the time of the accident, was classified as a special risk, and was much more dangerous than that described in the application of insured, and that the premium paid would have purchased a less amount of insurance than that agreed to be paid in the policy issued, such averments, if proved, would deprive plaintiff of his right to recover on the policy more than the amount of insurance that the premium paid would purchase in the increased risk.—Employers' Liability Assur. Corp. v. Back, 102 F. 229.

CLASSIFICATION. Plaintiff, engaged in buying and shipping cattle to market over railroads, and usually accompanying and attending them on the way, applied for a policy of accident insurance, fully stating his occupation, and the general agent of the company classified plaintiff's occupation as "cattle dealer or broker and shipper." Thereafter plaintiff, while accompanying cattle and standing beside a car, was injured while endeavoring to climb on the top of the car, upon the train suddenly starting. Held, that the company could not escape liability on the ground that, under the classification of plaintiff's occupation, he was not insured while going with the cattle and caring for them, since the classification by the general

agent was binding upon the company.—Travelers' Ins. Co. of Hartford v. Snowden, 83 N. W. 66.

ANTHRAX POISONING NOT AN ACCIDENT. Personal Injury by Accident. — At Bradford county court, England, in August, in the case of Stott vs. Campbell and Harrison, a claim for compensation was made against a firm of wool-combers by the dependents of an employe who had died of anthrax. The question was whether the occurrence of anthrax came within the meaning of the words "personal injury by accident." The county court judge said that, to bring an injury within the meaning of the act, there must, in his opinion, be an accident which caused immediate injury to some part of the body. A bacillus settling on a cut or being breathed into the lungs did not in itself do any injury; it was only when it grew and multiplied that the diseased condition of the body was caused, and he did not think, in the first instance, till that disease ensued, there could be said to be any injury. After referring to authorities on the definition of the term "accident," and the distinction between injury or death from accident, and injury or death from natural causes, his honor observed: "In the present case it has been contended that either the fact of infected fleeces being sent over might be considered as an accident, or that the germs flying from the fleece, lighting on a scratch or wound on the deceased, and giving him the disease, were like a spark flying in the eye of a blacksmith, and are an accident. I am of opinion, however, that there is no personal injury by accident within the meaning of the act. I think that the act intended to distinguish between disease and accident, and that infection from germs was not intended to be treated as equivalent to an external injury such as the injury from a spark. Moreover, I think the sending over infected fleeces with others was not an accident, but the ordinary course of the trade. Any other interpretation of the act would bring most diseases caught by workmen during their employment, such as scarlet fever caught from a fellow workman, or inflammation of the lungs caught from some defect in the heating apparatus, within the statute, and this, I think, the provisions of the act as a whole show cannot have been intended. I must, therefore, give judgment for the respondents."

MANY ladies attended the National Life Association meeting—some of them successful agents.

National Association of Life Underwriters.

Never in the history of our National Association were we better prepared for successful work than now. Leading field workers, from Atlantic to Pacific, and from Lakes to Gulf, have learned to know and respect each other, a condition necessary to the successful co-operation of our forces. Our relations with the companies which we have the honor to represent, and the insured, were never better understood nor more firmly established than at the present time. We shall enter the coming year strong by experience, and rich with opportunity.

Permit me to suggest a few things which may well receive the consideration of local organizations, namely: In such department should be taught, by experts, the "Elementary Principles of Life Insurance," "Theory and Practice of Field Work," "Ethics of Life Insurance," and whatever else experience shall prove desirable. Instruction should be conducted along general lines, irrespective of companies, so that it shall be mutually helpful to all solicitors, general agents and managers. In short, a school for educating men to enter the business and for the advancement of those already engaged therein. This will require the mutual confidence of members, but it is practicable, and will greatly aid general agents and managers when employing inexperienced men, and prove invaluable to those so employed. Such bureau should possess information regarding character and ability of all agents within the jurisdiction of the association for the protection of general agents and managers. Commissions should be paid only to duly authorized agents and brokers. The so-called "curbstone" broker should be dismissed at once. To make everybody an agent leads to demoralization and impoverishment. It is within the province of the local association to deal with this matter and greatly to control it.

An honorable competition is healthful and mutually remunerative, while a dishonorable competition is unprofitable and detrimental to the good name of our profession. The question, "At what point in securing life insurance should competition cease?" is one well worthy the consideration of each association and of vital importance to the financial interests of all competitors. Another important question which local associations may well consider is, "Under what circumstances is a general agent justifiable in negotiating with an agent under contract with a fellow general agent or manager?" The "twister" is not so much in evi-

dence as formerly, but is still in existence. Renewed and continuous effort should be put forth until he has retired from the field. When shall we all learn that time spent in trying to undo what others have done is worse than wasted?

The old evil—rebating—still exists, and there is great need for increased activity for its extermination. It was with great disappointment that we witnessed the collapse of the original anti-rebate compact of our companies, and have patiently awaited their decision for future action. It is passing strange that a practice that has not one redeeming quality; that is inconsistent with mutuality; that is unfair to policyholders that pay the entire premium; that increase the cost of life insurance to all; that takes the honest premium of one man to provide for another; that impoverishes the rebater and robs him of his business honor; that makes him a criminal in states where anti-rebate laws exist; that causes an unwarrantable expense to companies; that procures an unprofitable business; that multiplies the number of lapsed policies; that interferes with a healthy, substantial growth of agencies and companies; that has been condemned by insurance departments, companies, agents and associations, and which is held in contempt by all right-minded men—I say it is passing strange that such a practice should be tolerated under any circumstances whatsoever.

Companies have a right to determine the kind of policies that they will issue; to decide at what age they will or will not issue a policy; to define the residence and occupation of the insured, and to fix the premium to be paid and the number thereof. They have a right, which right has ever been exercised, to terminate a policy if any of its restrictive conditions are not complied with, or for failure to pay the second or any subsequent premium. And they also have the right to require the policyholder to pay the first and all subsequent premiums in full. They have a right to determine the rate of commissions paid agents, and to adopt rules and give instructions to govern such agents in their operations; to forbid their "altering, changing or waiving any terms or conditions in the policy," and companies also have a right to forbid the giving of a rebate on the first or any other premium called for in such policy. It is reasonable to require that the first premium shall be paid in full as it is to stipulate that other premiums shall be so paid. And it is no greater hardship to the insured to have his policy terminated for failure to pay all of the first premium than for violating any other provision therein. There is no more danger of litigation in case of such a provision than in others now incorporated in policies, and the insured has the same opportunity for full information on this point as he has for any other.—President James L. Johnson.

We all know the deserved popularity of limited payment contracts, by means of which a time is reached when the burden of premium payments is lifted, and if a paid-up policy for a large amount is a good thing to have, so is a paid-up policy for a small amount a good thing to keep, and its holder should not be tempted to part with it simply that an agent may add a large first year's commission to the expenses of his company. The only proper course to adopt, in my judgment, is to advise the holder of a policy in any solvent institution to keep it in force if possible until its maturity. Let him take new assurance if he is able to carry it, but let him cling to his old policy as he would to an old friend, even if it be a small paid-up policy, or a contract taken in another company which does not contain all the modern guarantees and privileges, which may not all be beneficial, even if they are new.—Joel Van Cise.

The Ridiculous Vigilantes.

Some of our readers may recall this so-called fraternal insurance society, an Oregon scheme of F. J. McHenry. The Coast Review found its pretentions and promises very amusing, and devoted a couple of pages thereto, with quotations from the Vigilantes literature, for the entertainment of our hundred thousand readers.

This was not so very long ago, and the order still survives, and its managers go about fishing in shallow country pools where suckers abound. A subscriber favors us with a "dodger" posted about by the cheerful workers of the Vigilantes, of which the following is a copy:

HERE WE ARE AGAIN!

THE UNITED MODERN VIGILANTES

WILL GIVE ANOTHER

FREE ENTERTAINMENT

Consisting of the Latest Songs, (comic and sentimental), Recitations and Dramatic Selections.

Also a Fine Set Of

Stereopticon Views

On Date Given Below.

NOTE—To the people of Woodland I desire to say that I am convinced positively that there are a large number who think well of the plan, and desire to join the United Modern Vigilantes. However there are others, I am told, who have gone out of their way to discourage those who thought of joining, and have gone so far as to call us frauds. Therefore, I invite particularly the disgruntled ones to attend this meeting and show their proof, which if they can, why chase us out of town. If we are a reputable institution then we are worthy of better treatment. If not, those opposed should show us up. On the other hand, if those opposed cannot show us up in a bad light, then we ask is it an honest act to sneak around and talk behind our

backs? Be men, come out, and make an open fight or "shut up."

We Invite All
Friends and Foes Alike to be With Us In
I. O. O. F. Hall.
Friday, September 7th, 1900, 7:30 p. m.

Life Men's Services To The World.

To be of use in the world, to be of service to others, is a healthy, human desire, early felt and long cherished. With its first act of service, the little child lifts itself and the young life expands. Useful work well done, honored now as since time began, ennobles the worker and enriches the world. Put under oath, in the presence of a magistrate, some of us would be compelled to admit that we do not do much of value. Many of us, indeed, would be compelled to admit that we do nothing but make trouble and take up room. With you life agents it is not so. "I like men who do things," (a) said one of Kipling's heroines when the black famine came. Others also like such men, and you life agents "do things" indeed.

The bigness of life insurance is by no means its chief glory, but since very many make Bigness their fetish, we will first take a look at that.

The old time companies reporting to the Empire state, had on December 31st last assets of $1,576,334,673. That amount exceeds the value of our exports of merchandise by $182,148,302 and would purchase 1,970,418,341 bushels of wheat or 3,665,894,588 bushels of corn at the market price of August 1st. Converted into two-dollar bills, placed end to end, it would make a double track (four rail) railroad around the globe.

Those companies' reserves ($1,296,507,958) exceed this country's cash assets by $191,011,468 and its bonded debt by $273,029,098.

Their surplus ($224,402,066) nearly equals our annual custom receipts and would pay the entire cost of the Spanish war.

Their last year's premiums ($283,038,362) nearly equal our total internal revenues and equal the value of all the national bank notes in circulation on the first of last month.

Their last year's income ($355,946.005) exceeds the world's production of gold during 1899 by $40,946.005.

Their payments to policyholders last year ($155,786,798) exceed our annual pension payments by $14,909,482, and would cover with dollar bills a boulevard 30 feet wide and 160 miles long.

Their insurance in force ($6.265,908,078, industrial insurance exclusive) is within $330,923,922 of the world's production of gold from 1851 to 1899, both inclusive.

Their payments to policyholders since organization have been roughly $2,500,000,000. That amount would put a five-dollar greenback girdle twice around the earth and leave 7,386 miles of "long green" with which to wig-wag the uninsured of the planet Mars.

Were your companies to cease writing new business today, your work would go on and on in astonishing measure. Let us suppose the $6,265,008,078 of business in the companies considered to represent the ultimate payment of $3,000 to each of 2,088,636 families. On the census estimate of five to a family, this would mean 10,443,180 persons directly benefited. Neither tongue, nor pen, nor "painter's canvas" is adequate to the picture. Verily, the life agent, who is a true workman, is "a workman that needeth not to be ashamed."—Chas. A. Hewitt, at the Life Underwriters' Convention.

Fraternal Insurance Congress.

The fourteenth annual session of the National Fraternal congress, in Boston, was a quiet affair. The committee on statistics made an interesting report.

At the close of 1899 there were forty-seven societies represented in the congress, with a total membership of 2,668,649 and protection in force $4,021,869,290, and the benefits paid for the year amounted to $38,045,764.

During 1899 the orders reporting admitted 570,059 benefit members, giving them a beneficial membership at the close of the year of 2,493,854. They had also 174,795 social members, making the total membership reported at the close of the year 2,668,649. The average amount of the certificates in force was $1,703, while the average amount represented by the new certificates was only $1,321.

There were 20,559 deaths reported for the year on an average membership of 2,316,923, or 8.87 per 1,000 members. For the previous year it was 8.65.

The number of certificates that lapsed during 1899 was 195,639, representing protection to the amount of $284,226,396, the lapse rate for the year being 84 per 1,000 as compared with 94 for the previous year.

It cost the orders $3,926,820 during 1899 to secure 570,059 new benefit members, representing over $753,000,000 of protection, to distribute benefits amounting to over $38,000,000, and do all the work connected with the care and management of a vast business involving protection of 2,668,649 homes to the extent of over $4,000,000,000. This is equal to a per capita on the average membership of $1.58 as compared with $1.31 for the previous year, or in other words, it costs 10⅛ cents in management expenses for every dollar distributed to beneficiaries, and 97 cents for every $1,000 of protection in force at the close of the year.

Firemen's Competitions at Paris.

(From the Fireman's Herald.)

The competitions at the racecourse at Vincennes, in connection with the world's congress of firemen held in Paris, has passed into firmanic history. Looked at from the point of view of general interest in the work of firemen in different countries the competitions were of great interest. In regard to the management of the affair there was much complaint. Chief Officer Dyson of the Windsor fire brigade, was quoted as giving expression to a vigorous protest, and stating that that was the last time they would attend another such event in France. He complained of the extraordinary difficulties encountered in clearing their apparatus at the customs house, and that it was only at the last moment that their engines were released.

The trials took place opposite the grand stand on the grounds, where a dummy building about 80 feet high by 60 feet in width had been erected.

The English competitors were the Leyton double-cylinder steamer, capacity 450 gallons; the Windsor double-cylinder steam fire engine, capacity 300 gallons; the Lydd manual fire engine, the Bournemouth horsed fire escape and hose carriage and the Worthing fire escape.

The Leyton and Worthing companies competed for international honors, and their exhibition was creditable. Water was pumped to the fourth story and over the building in two streams. Then men were let down in chutes from the supposed burning building. The Portuguese firemen displayed much agility in climbing ladders. They climbed to the sixth story by scaling ladders in two minutes and in another minute men were let down by chutes and safety lines.

The Italian brigade, Colonel Gustave Friozza, of Milan, commanding, had a stream on the building in two minutes and a half after arrival. Water was sent about 107 feet high. The firemen mounted the building with a mechanical ladder. Their exhibition was highly commended.

The Germans used a pneumatic ladder, 25 meters long, carrying a small hose. It resembled somewhat the American water tower. Their ladder was placed in position in 1¼ minutes. Then men were let down from the upper stories of the building in sacks by means of safety ropes. This pneumatic ladder was favorably commented upon by the foreign and American firemen. The German firemen received much applause and praise for the manner in which they handled themselves

The Hungarian firemen gave an exhibition in life saving. One of them plunged into a life net from the fifth story of a building. Then there were exhibitions given of letting firemen down from the building by means of two ropes passed through rings in their belts. The extremities of the ropes were held apart at an angle by the firemen on the ground, and thus the slide down was very easy.

The feature of the exhibitions was the work of the Kansas City firemen under the direction of Chief George C. Hale. Their exhibition was characterized by that dash and "get there" spirit that mark the American firemen. They captured the crowd of onlookers, and their every act was greeted with loud applause and cries of "Bravo! bravo! Vive l'Americaines!"

The Americans rushed up to the building and got to business. It was just 3:36 o'clock when the hose cart came galloping up, and it took the men just one minute and a half to scale the walls of the building to the roof and a quarter of a minute later the water began to play. At 3:38½ o'clock three men had come down safety lines, and later, two men at a time. Meanwhile their magnificent steamer was throbbing away and three men had all they could do to hold the nozzle, so great was the force.

It was a magnificent and thrilling spectacle. The stream mounted clear over and above the building fully 160 feet high in the air. At this brilliant display of the skill of the American firemen the applause was loud and spontaneous. The last fireman had left the building by 3:40½ p. m. The whole exhibition had lasted only three and a half minutes. Firemen of all nationalities hastened to congratulate Chief Hale and his men. Their greetings were cordial and enthusiastic.

Later the Americans gave exhibitions of their agility in climbing, and showed an astonishing ease in handling the scaling ladders. One of the firemen showed marvelous skill in swinging his ladder from window to window on alternate sides.

At the close of the competition the Kansas City firemen gave an exhibition of how their horses were not afraid of plunging through gates composed of iron wound with burning rags soaked in petroleum. The spectators were astonished at the sight and enthusiastic in their applause. A pleasing feature of the occasion was the calling for three cheers by an English fireman for the men from Kansas City.

In a letter by Chief Hale to Assistant Chief Edward Trikett, of Kansas City, he said:

"There was a protest against the Americans by several nations claiming that we were professional firemen, but the matter was finally adjusted by allowing all companies to compete outside of the Americans, and the one showing the best record should compete with the Americans. So our competitor proved to be a company from Italy. We drew lots to see who would go first and it fell to the Americans. Our engine and single hose were placed in a station near one-fourth of a mile from the building from where the work was to be performed, and from a signal they made the run, our steamer being drawn by Buck and Mack and our hose wagon by faithful Charley. All horses seemed to realize the struggle for supremacy. They made a grand run, covering the distance much faster than any other horses. The engine dropped suction within 300 feet of the supposed burning building, hose laid on the dead run and a stream of water playing in less than one minute. Our engine carried 130 lbs. of steam and when the throttle valves were opened it shot a stream of water at least 100 feet higher than the seven-story structure which the pompier men were now scaling.

"The rules required them to rescue three people from the top story, time taken from the engine leaving quarters until the men were rescued, the last man on the ground, and all life lines, ladders, etc., cleared from the building. This feat was performed in the remarkably short space of 3m. 40s. This work was performed under one continuous cheer from the immense grand stand and thousands of people on the grounds. Among the spectators were hundreds of Americans, among them United States Commissioner General Fernando Peck and his entire staff, Commisioner W. W. Foote, of California, and many other state comissioners.

"Now came the Italians. The official time required by them to perform the same work done by the Americans was 12m. 10s.

"So ended the great international contest. Today at 4 o'clock we were called before the Minister of War and were presented with the championship cup; also 800 francs in money, and we were notified that we would receive a prize for our engines and horses and medals to be presented tomorrow or next day.

Now Old Line.—Ex-Insurance Superintendent W. S. Matthews, of Ohio, has reorganized the Northern Central Life of Toledo upon the regular old-line, legal reserve plan and as soon as the money can be invested in proper securities a deposit of $100,000 will be made with the state in accordance with the laws. The company has been operating upon the stipulated premium plan.

New Brokerage Rule.

No member shall accept a risk either direct through his agent or by reinsurance, nor any one secure control of a line in whole or in part by such practices, notwithstanding that portion of the line offered to said member shall be at full tariff rates and under proper terms. When suspicion shall rest upon any transaction and complaint is made to the governing committee, it shall be the duty of a member writing any part of such line to satisfy the governing committee that the rate was not reduced by rebate or otherwise, and it shall be the duty of the governing committee to investigate any complaint thus made, and its ruling in the matter shall be final.

The above resolution was adopted by the Western Union at the Niagara meeting, as an additional clause to the rule on rate observance.

We are reminded of a large line written by a member of the W. U. at cut rates after this fashion. The Union rate was $1.25. The entire line was obtained on a promise of writing it at $1.00. Rules were observed by writing half at Union rates and placing the other half in a non-union company at 75 cents.

Unprofitable Classes.

At the recent meeting of the Western Union the report of the committee on unprofitable classes made a strong impression. The governing committee was instructed to carry out the recommendations in the report. It is understood that rates on a number of hazards in W. U. territory will be advanced in percentages as follows:

Almshouses, 27 per cent; bakeries, 67; bookbinderies, 35; boot and shoe factories, 53; canneries, 56; carriage shops, 23; coffee and spice mills, 90; cotton mills, 90; distilleries, 33; wholesale drug stores, 51; electrict light and power plants, 16; elevators, 50; flour and grist mills, 65; chair factories, 35; glass works, 43; hotels, 70; machine shops, 64; wholesale merchandise, 45; retail merchandise (unprotected) 68; oil mills, 70; packing houses, 69; paper mills, 65; planing mills, 50; paint works, 60; box factories, 50; terra cotta works, 50; saw mills, 51; schoolhouses, 41; tobacco and cigar factories, 54; theatres, 41; tobacco in warehouses, 99; woolen mills, 41.

Papers and Transactions of the Actuarial Society of America, May meeting, have been received.

The Ben Williams Prize Essay.

Consider life insurance first in regard to its size as compared with the other great business of this country.

What are the great business interests of this country in the order of their magnitude? First in size is agriculture. In 1890 the total value of farm lands, together with farm implements and machinery and live stock on farms, was approximately $16,000,000,000. Second in extent is the business of railroads. The amount of railway capital June 30, 1898, was over $10,800,000 000. Third in magnitude is banking. June 30, 1898, the total resources of all the national banks, savings banks, state banks, private banks and loan and trust companies of the country were over $9,900,000,000. Manufacturing takes fourth place. The total capital of the manufacturing establishments of the country in 1890 was over $6,500,000,000. Fifth in magnitude is life insurance. Fifty-four legal reserve life insurance companies of this country had assets on the 3d of December, 1899, of over $1,600,000,000.

It must be borne in mind, however, that the life insurance business is co ncentrated under the control of a much smaller number of men than the other interests mentioned as follows:

The agriculture of the country was carried on by over 4,500,000 farms; the railroading of the country was performed by 2,057 railway corporations; the banking was transacted by 9,732 banks; the business of manufacturing was carried on by 355,415 separate establishments, while only sixty-two life insurance companies transacted all the regular reserve life insurance business of the country, and of this number thirty-seven companies did over 94 per cent. of all the business.

The sixty-two regular life insurance companies had contracts outstanding December 31, 1899, in which they promised to pay at the maturity of the contracts nearly $8,000,000,000, a sum over $100,000,000 more than enough to pay off the aggregate national debts of the United States, England and Germany combined.

Please bear in mind that the comparisons made are extremely fair to the new insurance interests, for I compare in magnitude only one branch of the insurance business, life insurance, with all branches of agriculture, railroading, banking and manufacturing.

The concentration of management in life insurance above noted and the beneficence of its works give life insurance an influence far out of proportion to its magnitude, as compared with other financial interests.

The growth of life insurance the past thirty-two years has been a marvel. In that time the assets have increased more than twelve-fold, the insurance in force almost seven-fold, the total income almost nine-fold, the new business written almost three and one-half fold, and the payments to policyholders over twelve-fold. Probably its growth has been greater than that of nearly all other lines of business. What can we predict as to the growth of life insurance during the next thirty-two years? If the same ratio of growth continues the figures thirty-two years hence will be: Insurance in force, $56,000,000,000; assets, $19,200,000,000; total income, nearly $3,300,000,000; payments to policyholders, nearly $1,950,000,000. These figures seem fabulous, but an accurate prediction thirty-two years ago of the growth to date would have seemed even more fabulous.

Probably life insurance will never equal in magnitude of capital the aggregate manufacturing interests or the aggregate farming interests. It certainly can never equal in mag nitude of resources the aggregate of the banking interests, because the banks are the clearing houses or arteries of all business done in a country. It is possible, however, that life insurance may some day exceed in size the railroad interests.

Life insurance probably approaches as near socialism as will ever be practicable for mankind, and it has none of the objectionable features of socialism. Life insurance has to be paid for. Effort, therefore, is required to get it and keep it. It, therefore, encourages and enforces industry and thrift at the same time that it furnishes the grandest system of co-operation ever formulated and applied by man. All this is accomplished without neutralizing individual merit and ability, as socialism would do.

The great function of life insurance has been described very aptly as that of the equalizer of misfortune, the distributor of wealth.

If it could be determined by exact statistics, it would be interesting to know just how many bankruptcies and business failures have been averted by means of life insurance money, just how many widows have been saved from the pinch of poverty, just how many families of young children have been kept together, just how many young men and young women owe to it their education, just how many old fathers and mothers have had their declining days rendered more endurable and comfortable by it, just how many people have been kept from pauperism and crime by

its benign agency, just how much of so-called charity and out and out giving has been rendered unnecessary, and of just how great a burden the state has been relieved.

It would be perhaps still more interesting to know just what proportion of the combined civilizing influences that are today at work upon the social fabric of our country is attributable to life insurance. The taking of life insurance has an ennobling effect upon the individual. For it is the spirit of unselfishness that leads a man to take life insurance for the protection of his loved ones. That man who is unselfish and dutiful in his relations to his family will be the most likely to be unselfish and dutiful to the state and to the nation. —Mason.

Old Age Pensions in New Zealand.

The registrar of old age pensions in experimental New Zealand has made his second report. He says:

"After a year's additional experience, I may add that the usefulness of the measure is now generally recognized, and that the anticipated difficulties raised by adverse critics are not apparent in its practical working."

This seems to be a very hasty generalization, for the pension act is in its infancy, and the near future may develop serious difficulties. It is to be hoped not, however; for whatever may be urged against the act as opposed to thrift and self-reliance, its practical workings must diminish want and misery.

During the past fiscal year, 4,699 pensions were granted, and 786 pensioners died. The number of pensions in force at the end of the year was 11,285, representing a yearly payment of $968,500. The number of whites aged 65 in the colony is about 25,000. To pension all would require an annual tax of about $2,200,000.

Incorporated Life Agencies.

From the Insurance Post.

Within the last six or eight months a novel and extremely plausible scheme of securing business for life insurance companies through the medium of a subsidiary incorporation, has taken practical form and is commending itself to astute managers in a number of different localities. The Federal Life of Chicago has gone more extensively into the new departure than any other company, and its experience in this respect is being watched with eager eyes by its Western competitors. Michigan, Wisconsin, Ohio and Illinois have already been farmed out to incorporated agencies bearing the names of the Federal Life and the state in which they operate. The question of the legality of such enterprises has, of course, been raised, and is still unsettled, but the insurance departments have kept their hands off to date, and that has encouraged others to emulate the Federal's departure. For example, at Toledo, Ohio, the manager of the Manhattan Life has launched an almost identical organization to supplement his work in that city. He has added a feature, however, in that the stockholders are under obligation to turn in at least $1,000 of life insurance and $3,000 of fire insurance, thus effecting an advance upon the original idea and converting the company into a mixed brokerage agency. At the present time the "Central Life Underwriting Association" is in process of organization at Chicago, with William Penn Nixon as president. This bids fair to prove the most ambitious effort of all, and will be conducted in the interests of the Metropolitan Life. Rumors of similar moves are reported from other sections.

The plan of these agencies is to secure an exclusive field, interest a number of prominent men as stockholders and to make use of their names and influence to secure business. The capital stock is generally limited to $50,000. A manager is chosen and he is paid a salary, and sometimes a contingent in addition, the remainder of the profits going to the stockholders in the form of dividends. The field of operation is sometimes an entire state, but more generally the prominent towns. Solicitors receive a lower rate of commission because their work is considered to be greatly facilitated by the good offices of the influential stockholder who indicates and interests the prospective policyholder. Its value to the original company is readily apparent, in that it saves a great part of the expense of securing new business. Where one man formerly met the outlay, a number now assume it. The stockholders are supposed to take out policies.

Applications for life insurance in a New York company by German officers are being made, it is said, at the present time, in anticipation of a great war in China. There are New York life companies which would accept such soldier risks without extra charge. An extra corps of clerks is reported as engaged in one office to write policies on German officers' lives, who will not be exposed to Boer bullets, as the English officers were.

Hot! 95 in the shade in the cooler parts of the Coast! And fires galore!

The Calef Prize Essay.

A man may spend at least a portion of his income to supply the daily needs of his family. What he does with the remainder of his income, if there be a remainder, has a far-reaching influence upon not only his own welfare, but also that of others. The disposition of surplus incomes is unquestionably one of the most variable and potent factors of social economics. A man may, out of the love of hoarding, put his surplus dollars in gold into his safe. In such case, so long as they remain there, they do not immediately benefit anyone. He may, indeed, spend them for luxuries. Let us suppose, for example, he purchases with a part of them a silver harness.

If so spent they become the means of giving employment to men, leather workers, silversmiths and others. These, in turn purchase supplies of other men, and a long chain of industrial activity is begun; the dollars are set "in circulation."

Or, a man may give some of his surplus dollars to buy necessities for a worthy, needy neighbor. Then the dollars accomplish double good, because they help him who was in need and begin, as in the last case, a chain of industrial activity, benefiting traders in many lands. Still another way in which a surplus income may be applied is to place the dollars at interest until such time as the earner, or his wife or children, shall be in need. Such a disposition of his surplus may accomplish many things:

First, by increasing the surplus of loanable capital, enable, for example, a builder, with employes and experience, but little capital, to borrow, or to borrow at lower rates of interest, and set his men at work. Second, the funds, when recalled, may buy necessities for his own wife and children, keeping them from dependence upon the community. Third, when so used, they become the first link in another chain of industrial activity. The last illustration shows about the path of the dollars deposited by self-denying men in good and stable life insurance institutions, and indicates their position as a factor of social economics.

An honor to men is this vast business of life insurance, a substantial economics evidence of their usefulness; and its contemplation may well bring confusion to the mind of the pessimist and joy to the heart of the optimist.

And yet it is true that men do not, as a rule, promptly and voluntarily apply for the insurance they ought to carry. To bring future necessities so plainly before men as to stir them to action requires the personal presentation of tactful and skillful men. This requirement has been so met that the life insurance business has become not only a wise way of saving, but also a factor influencing men to save.

It is surprising that a man should be taxed by any state for laying aside money to keep himself or his family from becoming dependent upon the state for support, and yet it is true that life insurance companies are exorbitantly taxed. Such taxation falls finally, of course, not on the officers of a company, but upon the man who insures. It tends to restrict the beneficent operations of a valuable economic factor. Why would it not be better to tax spendthrifts and give frugal men encouragement?

Life insurance does not insure or restore life; it simply makes certain the equivalent of an income which, otherwise, would be contingent upon the continuance of an individual life. The life of the race is open for a single hour. He may have a reasonable prospect of thirty years of usefulness, earning an income which might average a thousand dollars a year in excess of what he may spend upon himself. The next day a bereaved family may be mourning his loss. In order to continue to the family the income he had been producing for them there should be a fund provided amounting to the present value of one thousand dollars a year for thirty years, approximately eighteen thousand dollars. Life insurance enables a man to secure for his beneficiaries, to such degree as he will, a fund of this kind. It furnishes a fund to protect estates from the necessity of early forced sales, allowing property to be disposed of deliberately and to advantage. If surrendered in later years it may furnish a subsistence to a man in his old age. It quells anxiety in the hearts of men, women and children. It is a triumph of human thought over life's uncertainties.

Its relative importance to other factors of the economic life of civilized nations may be inferred from the following observations: The legal reserve companies (leaving out of account fraternal and assessment societies, whose returns would also reach an imposing sum), of the United States alone have returned to their policyholders and claimants over two and a half billion dollars, a sum nearly equal to the total amount of money in the United States in 1899. These companies have on hand for future policy settlements

and dividends over one and a half billion dollars.

Life insurance, therefore, provides a beneficial method of saving, a conservative influence, a provision for old age, and a protection to dependent members of society against adversity otherwise unavoidable. In so brief a paper it has seemed necessary, in great part, to suggest rather than fully explain its provisions as a factor in the economic life of the people; but surely enough has been brought out to establish its position, show something of its relations, and give an idea of its magnificent proportions. And any candid consideration of the subject is sure to bring us to deep admiration for the inspiration which has led men up to the point of devising and employing this mighty and noble factor of social economics.—Sutton.

The United Brethren Mutual Aid Society.

Dead and forgotten! Yet a few years ago the insurance press was full of articles and figures about this life insurance scheme of worthy but erring Pennsylvania Dutchmen—the United Brethren Mutual Aid Society of Lebanon.

Receiver Reinoehl reports that he has recovered $40 in a suit against V. Mitman, and that he has $2,277, plus a mortgage worth $500—and "notes taken in payment of assessments, *which are uncollectible!*" The italics are ours to emphasize the worthlessness of notes for assessments or premiums, accepted in lieu of cash by either a co-operative life or mutual fire insurance society.

To all assessment insurance schemes—to all fire mutuals—the well informed man will say, scat!

The Greatest Business in the World.

Our customers are in all lines of trade, and the field is unlimited. To get business we must go out after it, and keep after it every day of the week. Applications will not come to any agent sitting around wondering why he doesn't get business. Killing time, gossiping and wasting your own time, as well as others, will not bring business. If any agent thinks he can earn an income in our business by working two days a week and going at the business in a half-hearted way, he had better change his vocation.

We are representing the greatest business in the world, and the true argument, which nobody can get away from, is that every man and woman must die, and the natural query is, Why don't people run after us for insurance? It is simply because they are waiting to be educated and enlightened on the subject. Our business is in its infancy, and the day will come when people will be educated to insurance and pay for it the same as house rents. When those Utopian days come around, the agent will receive 5% commission, and then the agent will look backward to 1900 and wonder why all agents in 1900 were not "Vanderbilts." The fact is, we all have a "snap" and an opportunity to-day. Are we letting it slip away?—A. S. Browne.

Room for New Life Insurance Companies.

From the Insurance World.

The Coast Review, of San Francisco, publishes an editorial, favoring the organization of new life insurance companies in every state of the union, where there is the sufficient population to sustain one. It argues concerning this: "There are millions of people uninsured. The existing companies cannot insure these men and women. They await the new company with local connections, with local investments, and appealing to local pride. Add twenty companies to the total of American life insurance companies, and the total American life business will make a great increase." The Insurance Press has already expressed its approval of this view, and Insurance World hastens to put itself on record in the same manner. Assessmentism is passing away in the United States. The organization of new regular life insurance companies in nearly every state in the union is a thing to be desired. Experience has proved that, even though they do a very large business in their home districts, they do not diminish the total business done by the leading companies of the country at all; while, after a time, the assessment societies of those localities are either reorganized into regular companies or pass out of existence. It will be a great day for life insurance in America, when there will not be an assessment society left, and when every person who chooses to buy insurance will choose between a sound, though small, company at home, and a perhaps much stronger company in a great financial center.

The Insurance Press very properly points out that if this organization of new regular companies is to be fostered in the different states, it can only be by a prompt recognition of the right of these companies to make the first year term—we should make the reservation that there should only be one rate for one year term insurance, although our contemporary does not. The fact is that, by no

other means, can new companies start with any prospect whatever of success: and for this statement there is no less an authority than Emory McClintock, actuary of the Mutual Life Ins. Co., whose judgment is also formed because of his experience and observation as to the causes of the failures of the smaller companies after 1870. He considers that the impossibility of organizing and operating successfully a new regular company under the strict enforcement of the legal reserve laws—by which he means without making the first year term on ordinary life policies, at least—is established without a single exception to challenge its truth. Since the one year term device has been introduced, a number of small companies have sprung into existence; and many of them are sound and successful. Thus, for instance, the Royal Union, of Des Moines, Iowa, which adopted this device in the last month of 1894, has progressed from $2,938,947 of insurance in force, with assets of $147,843, and surplus of $6,768, to insurance in force on June 30th last of $8,700,-919, assets of $492,033, and surplus of $88,988. Some of the Indiana companies show an even more remarkable growth, and throughout the country there are small companies which are as sound and well-managed as any company in the land.

Concerning New Life Insurance Companies.

From the Insurance Press.

The Coast Review expresses the opinion that "there should be more life insurance companies in the United States." We are inclined to agree with that opinion.

"Every large and prosperous state," says the Coast Review, "should have a life insurance company—every state having a million white population can support a life insurance company." That is getting down to details, but it may be admitted, for the sake of the argument, that one company for every million of white persons might be a fair proportion.

"There are millions of people uninsured," remarks the Coast Review. "The existing companies cannot insure these men and women. They await the new company, with local connections, with local investments, and appealing to local pride. Add twenty companies to the total of American life insurance companies and the total of American life business will make a great increase." We believe there is truth in these statements.

Now, will the Coast Review tell us how it is possible to establish a new life insurance company in the United States, under the present reserve requirements and the present cost of obtaining new business. It will not be necessary for the Review to remind anybody that expenses are too high; nor to deliver a harangue on the wickedness of the rebate evil, which compels the payment of large commissions; nor to enter upon any theoretical discussion whatever. Conditions (as regards the cost of new business) are what they are—and they are not likey to change for some years.

Under present conditions, therefore, or anything like present conditions, how is it possible to establish a new life insurance company in the United States of America? We are aware that all of the states, or nearly all, have laws, rendering it easy enough to start assessment societies, fraternal orders, etc. Such concerns are practically free to do as they please. No severe reserve requirements bear upon them. The laws encourage unlimited expansion in the direction of unreliable "insurance" association, societies and orders, while insisting upon conditions regarding legitimate insurance enterprises that are now impossible of fulfillment. Reserves, such as no new company can lay aside out of first year's premiums, after paying the competitive price to get business, must be provided. That is the situation, in plain words.

Our San Francisco contemporary will probably remark that no new company can be carried through to success unless (1) one-year-term valuation is to be respectfully considered, or (2) the established companies consent to open the door to competition by so "economizing" in commission payments as to give new corporations a show. As "economy" of that sort has been a long time coming, and is not here yet, its arrival cannot be looked for very soon. So, if there are to be new life insurance companies, of a sounder kind than assessment societies, probably some concession must be made in the direction of the first year reserve.

And wherein is the heinousness of one-year-term valuation? If the people want such policies, why should they not be allowed to have them? Has any reputable actuary attempted to show that it is fairer to insured persons to make up the deficit during the first year by drawing upon funds, belonging to old policyholders, that could be distributed in dividends, than it is to provide the margin at once by an agreement between insurer and insured that the contract shall be for term insurance for the period of one year? Is it higher wisdom for the state to incorporate

assessment societies, than to encourage companies whose policies are term contracts for twelve months?

Spontaneous Combustion of Coal.

The general belief that the wetting of coal causes or increases its spontaneous combustion has been proved to be erroneous. An Australasian commission, appointed to investigate coal fires, reports as follows:

"This commission has reported the result of an experiment which has been conducted to ascertain the practical effect of moisture in promoting the spontaneous combustion of coal. Two bins were loaded as nearly as possible simultaneously, to the extent of 245½ tons, in order to equalize the composition of the coal and the conditions under which it was loaded. Experiments were then made, and, as a result, the commission concluded that coal is less liable to spontaneous combustion when it is loaded wet than when it is loaded dry. If ordinary New South Wales Newcastle coal be loaded wet, the chance of its becoming heated during a voyage of eighty days through any ordinary weather is almost vanishingly remote. Whether coal at a given temperature is, or is not, more subject to spontaneous combustion when it is wet than when it is dry the trial does not enable the commission formally to decide.

Another question, the report says, which must be regarded as open in so far as the experiment is concerned, is this—Is coal more liable to heat when saturated with salt water than it is when saturated with fresh water? Water not only cools the coal to a greater or less degree, but wet coal is in itself probably less liable to spontaneous combustion than dry coal. There is reason to believe this applies to all coals not containing a great excess of pyrites, and very possibly to them too. The truth is that the idea that wet coal is more likely to heat than dry coal does not rest on any direct or scientific evidence. Instances brought under the notice of the former commission on coal cargoes broke down on cross-examination, or were otherwise explained.

In 1876 the English commission on the heating of coal cargoes asked the question as to whether wet coal was or was not more liable to heating than dry coal, and received twenty-six answers to the effect that wet coal was the more dangerous. An analysis of the evidence, however, discloses that twenty-five of these answers were based on 'general impression,' or hearsay evidence only, while the twenty-sixth was not tested by cross-examination. The opinions referred to were held, not by scientific men, but by those engaged in the coal trade, and concurrently with the idea that heating was due to a sort of fermentation in the coal similar to that which takes place in hay, in which case, of course, moisture pays a very prominent part. All such views, it seems to the commission, must now be definitely abandoned; nor is there any chemical or physical reason for thinking that salt water would be more likely to promote heating than fresh water, but quite the reverse. Having in view the fact that cases of spontaneous heating invariably occur in the heap of small coal under the hatchways, and in the light of the foregoing conclusive result, the commission recommend that when large ships are being loaded during warm weather (say when the air temperature is 90 deg. Fahr. or over) a hose should be played down the hatchway so as to wet, at all events, the coal which collects at that spot."

Does Marriage Lengthen Life.

From Insurance & Finance Chronicle.

There are in this world some rollicking blades who swagger about single blessedness, and ostentatiously proclaim their freedom from so-called petticoat government by singing

> "I have no wife to bother my life,
> No lover to prove untrue,
> But the whole day long, with laugh and song,
> I paddle my own canoe."

To such, we commend perusal of the following extract from the "Scottish Critic":

Do married men live longer than single men? Fortunately something substantial is available as a reply. Thirty years ago the British government appointed a royal commission on the Law of Marriage. Statistics were not then so fully compiled as at the present day, but the commission succeeded in bringing out of what they possessed some astounding conclusions regarding the influence of marriage on the death-rate. Dr. Stark, the registrar-general for Scotland, discovered that the death rate of married men and widowers was a great deal lower than that of unmarried men, and that, although the death-rate of the married and unmarried differed to some extent in various countries, the relative proportions generally approximated to the rates found in Scotland. The under-noted figures exhibit the yearly mortality per thousand, and have been con-

firmed by a wider than Dr. Stark's range of statistical inquiry:

Ages.	Husbands and Widowers.	Unmarried.
20—25	6.26	12.31
25—30	8.23	14.94
30—35	8.65	15.94
35—40	11.67	16.02
40—45	14.07	18.35
45—50	17.04	21.18
50—55	19.54	26.34
55—60	26.14	28.54
60—65	35.63	44.54
65—70	52.93	60.21
70—75	81.56	102.71
75—80	117.85	143.94
80—85	173.88	195.40

That is to say, that out of 100,000 husbands and widowers, from 40 to 45 years of age, 1,407 die each year, as compared with 1,835 unmarried who die out of a similar number. The difference is greater at the earlier ages. Dr. Stark's comment on the result of his inquiries is that "bachelorhood is more destructive to life than the most unwholesome trades, or than residence in an unwholesome house or district, where there has never been the most distant attempt at sanitary improvement of any kind." This conclusion may be too sweeping. In the first place, the difference between married men and men who are fitted for marriage—who together represent the insurable class—is not recognizable. It must also be said that the ranks of married men are filled from among the healthier and stronger portion of the community. Men engaged in unhealthy trades, men living drunken and irregular lives, or those who are in depressed circumstances in relation to health or means, are likely to remain single. There is, therefore, a material difference in the death-rate apart from the question of marriage. The figures in the table must be read with these modifications.

Fraternal Life Assurance.

Attention having been called in Australia to the question of the fraternal plan of life assurance by the arrival of the Independent Order of Foresters (Canada) on these shores, the history and financial standing of the associations based upon that plan are now worthy of more than passing remark. The fraternal principle grew out of the assessment principle, a new phœnix born from the ashes of the old one. The assessment plan discarded the level premium system, and substituted the method of making levies in accordance with the necessities of the case month by month instead. This mode of life assurance was in great vogue at one time, and became entirely discredited. Even the fraternal bodies, such as the I. O. F., admit that pure assessmentism has been a dismal failure. The fraternal idea is to charge a low level premium and supplement with levies or assessments when necessary. Is is clear that this will, in the long run, only prolong the agony, and make the final catastrophe so much the more deadly, from the fact that apparent stability will have attracted a larger number of adherents than would rally to the cause of a system that developed its weaknesses in the course of a very few years. The pure assessment societies have generally commenced to collapse between the tenth and twentieth years of their existence, whilst the period of growth amongst the fraternals appears to be twenty or even thirty years. Still, though the mills of the gods grind slowly, yet Nemesis always has her due in the end. The fraternals are doomed to crumble to dust, and to sleep the long sleep at last with the other spectres of long-vanished hopes and futile schemes for circumventing the inevitable. This we shall be able to show by the statistics which we extract from the Spectator of New York. We deal with fraternal societies only, as these are the ones with which this part of the world is concerned at present, and omit reference to the societies with less than 1,000 members.

There are two fraternals over twenty-five years old in existence to-day. Their membership ten years ago numbered 163,000; five years ago it was 149,000; and now it is 95,000. This would seem to forebode extinction in the year 1905. Meantime, and as a result of the calls and consequent lapsing, the death-rate has risen from 12.6 per thousand to 27.6 per thousand, which is equivalent to a change in the average age of members from forty-five to sixty in ten years, which is an increase of five years, which might be considered to be due to lapsing of the younger and healthier members alone, even if no allowance is made for the fact that there were a few persons foolish enough to join these societies during that period.

Amongst societies from twenty to twenty-five years old there are twelve fraternals, of which there are six with increasing membership and six decreasing. The former had a total of 170,000 members in 1889, 292,000 in 1894, and 413,000 in 1899, so that their rate of increase is slackening. The latter had 196,000 members ten years ago, 210,000 five years ago,

and 130,000 to-day, so that their decline is being accelerated. These latter may be expected to be extinct in six or seven years hence. Looking at the extreme cases, we have the Royal Arcanum, which has doubled its membership in the time, and so by the infusion of new blood has only had an increase in mortality from 7.6 per thousand to 10.8 per thousand. But the American Legion of Honor, which has declined from 62,000 members to 17,000 members in the ten years, has had an increase of mortality from 12.5 per thousand to 38.3, or say an increase in the average age of the assured from forty-five to sixty-four.

There are also twelve societies aged from fifteen to twenty years, including the I. O. F. Of these only four are decreasing, and they are all small, totalling only 20,000 members, whilst they had 30,000 members ten years ago. The other eight societies rose from 102,000 in 1889 to 355,000 in 1894 to 917,000 in 1899. The four small societies of 20,000 members may be neglected, and it may be said that the period from fifteen to twenty years is a stage of rapid growth and advancement for these societies. The death-rate is almost constant over the whole period because the introduction of "select" lives makes the low scale of premiums sufficient for the time being and staves off the necessity for assessments. It is this continual accretion of healthy lives that drives the fraternal societies further and further afield in order to prolong the non-assessing stage. This, however, only renders the trouble so much the more acute when the actual rot sets in.—Australasian Insurance and Banking Record.

Fire After Contract of Sale. Title in Equity.

Dunn v. Yakish et al. Supreme Court of Oklahoma. June 30, 1900.

Equity treats things agreed to be done as actually performed, and when real estate is sold under a valid contract, the purchase money to be paid in part, and the deed executed at a future day, the equitable title passes at once to the vendee, and equity treats the vendor as a trustee for the purchaser of the estate sold, and the purchaser as a trustee of the purchase money for the vendor.

Where buildings are destroyed by fire, without the fault of either party, between the date of a contract of sale of the real estate and the time the conveyance is made, the loss must be borne by the vendee, who holds the equitable title, as the vendor only holds the naked legal title for the use of the vendee.

Where a valid contract for sale of real estate has been entered into, the deed to be executed at a future day, it is no defense, in an action to recover balance of purchase money, that the estate has been diminished in value by the destruction of the buildings thereon by fire, unless it is shown that the vendor was in some way at fault in causing such fire.

Where the language of a contract is that the vendor "has this day sold and agreed to convey" to the vendee his "building and lot," it clearly imports a binding contract of sale then executed and consummated. By such terms the title in equity passes from the date of the contract. The contract is not for a sale, but only for a conveyance at a future day. The whole foundation of this doctrine of equity is that the equitable title and interest pass by the contract of sale, and from the time of its execution, and it contemplates delivery of possession as well as payment of purchase money and a conveyance at a future period.

Even though time is made the essence of the contract, equity will not permit a party to take advantage of his own laches to defeat the enforcement of the contract; and, where the party seeking to enforce the contract had in time complied with all its terms, equity will compel specific performance in his favor, though the other party has made default in time.

Vendor's agreement for sale of building and lot, possession to be delivered and conveyance made at a future day, does not amount to condition that the contract shall be void if there is any change in the state or value of the property on the day for its delivery.

From the date of a valid contract of sale of real estate, and deed to be executed at a future period, the purchaser has an insurable interest in the property, and may protect his interest against loss by fire. He is entitled to all benefits which may accrue to the property, and must bear any losses which may occur. 61 P. R. 926.

A SPECIAL dispatch says: "Cape Nome was treated to an extensive conflagration early in the month. Miles and miles of tundra (moss) was burned over and many native homes destroyed. The fire began close to the eastern suburbs of Nome and swept the country from the outer edge of the sand beach to the foothills and far below Cape Nome." Firebugs have been at work.

Pacific Coast Monthly Fire Insurance Losses in 1900 and 1899 by States.

Months.	San Francisco		California.		Oregon.		Washington.		Idaho.		Montana.		Utah.		Arizona.		Total Coast.	Total Coast.
	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900*	1899*
January	$ 17,902	$ 45,613	$ 102,190	$ 159,052	$ 35,650	$18,769	$ 25,605	$17,469	$ 5,028	$13,710	$ 45,721	$18,416	$ 3,109	$ 9,183	$ 11,947	$ 2,396	$ 276,520	$ 271,966
February	18,922	28,911	198,855	169,142	14,567	4,630	44,443	41,702	3,671	1,345	13,880	20,071	1,568	6,084	4,894	2,607	265,190	280,425
March	65,373	323,750	148,521	511,801	5,853	12,381	40,156	27,301	5,894	8,052	55,096	8,245	1,156	1,542	1,694	7,098	287,377	665,598
April	21,201	10,444	122,727	215,963	5,477	5,912	32,479	32,893	9,173	20,296	14,410	42,604	15,749	3,382	14,709	8,451	226,303	388,375
May	34,635	23,237	147,776	194,514	129,775	24,271	40,813	26,681	2,648	12,031	8,606	12,290	2,609	4,475	5,235	14,189	370,050	320,087
June	50,426	35,715	242,301	181,674	5,362	25,755	58,324	51,879	29,678	11,342	165,401	16,812	765	10,153	125,702	10,560	652,991	360,049
July	81,394	17,679	387,632	368,150	29,986	35,600	130,845	28,568	9,295	18,186	31,777	3,582	10,312	3,215	361,859	2,827	1,092,434	530,279
August	25,881	50,439	181,155	250,468	40,797	16,371	64,325	43,981	9,800	31,604	64,016	16,045	18,386	788	20,940	76,978	443,864	609,330
September		8,163		334,569		82,714		121,776		400		9,663		2,989		1,421		665,294
October		33,969		248,379		18,884		105,384		12,366		9,767		5,004		210		444,556
November		16,817		140,305		21,447		30,925		2,942		18,054		8,915		8,260		262,837
December		52,182		134,032		66,889		37,698		1,009		7,314		6,397		12,428		271,496
Total 1899		$644,979		$2,923,999		$333,235		$566,107		$133,963		$182,861		$62,007		$147,425		$5,080,092
Total first 8 months	$315,704	$533,848	$1,451,157	$2,048,714	$237,906	$143,289	$437,590	$370,414	$ 75,293	$117,366	$ 404,007	$138,063	$ 54,094	$39,422	$344,980	$125,106	$3,013,942	$3,217,376

*Totals include losses in Nevada and Alaska, and some losses in Colorado, New Mexico Hawaii, Wyoming and British Columbia, reported to The Coast Review.

Term Business in Fire Insurance.

Secretary Adams of the American Central read a very thoughtful paper on term business, at the recent meeting of the Fire Underwriters' Association of the Northwest. It is excellent and impressive commentary on the original term table printed in the August Coast Review. We quote from Mr. Adams's paper as follows:

RATES DISCOUNTED.

You have kept boards, unions, middle departments, southeastern tariff associations and Pacific unions, making rates, agreeing on rates and publishing rates, but you haven't cashed your rates in premiums. You have discounted them for what you call term premiums, and depreciated them, and there is where your trouble is. This is why in 1875 you could pay a loss of 52 cents on the $100 and make money and be happy, and why in 1899, with almost as good rates, it broke your hearts and threatened to break some of your companies to pay a loss of a little more than 60 cents on the $100.

FROM THIRTEEN TO THIRTY MONTHS.

Twenty-five years ago your annual premium receipts were equal to 90 per cent. of the premiums on the whole amount at risk; in 1899 your annual premium receipts were only 39 per cent. of the premiums on the whole amount at risk. In 1873 your annual premium receipts carried the amount at risk thirteen months; in 1899 your annual premium receipts had to carry the amount at risk very nearly, if not quite, thirty months. In 1873 you had to pay the losses in thirteen months' business every twelve months; in 1899 you had to pay the losses on very nearly thirty months' business every twelve months. You spread your premiums out too thin, and they could not carry the load that 1899 piled on them.

NOMINAL DECLINE IN RATES.

There is but little difference in the rates on the business written. Five Hartford companies showed an annual rate of 1.216 per cent. in the five years 1873-77. From 1895 to 1899 they show 1.163, a loss of only 4.4 cents per $100. Four New York companies showed a rate of .9989 per cent in 1873 to 1877; they now show 945 perct., a very small loss of less than 5.4 cents. Five Western and three English companies that showed 1.59 and 1.29 respectively in 1873 to 1877 now show $1.24 and 90 cents respectively. The combined averages of these seventeen great companies in 1873 to 1877 was 1.175, and in 1899 1.053, a reduction of 10.4 per

cent in rate on risks written, but the average ratio of the annual premium to the amount at risk in 1873, 1.05 cents, in 1899 only 73 cents—a reduction of 30.5 per cent in ratio of premiums to premiums on amount of risk.

IMPROVEMENTS DISCOUNTED.

There you have the secret of your distress. You have discounted the vast improvements of a quarter of a century or more; you have done it not by lowering rates, but by extending the term, and while you could have safely extended the term to a certain limit, following the reduction in the loss ratio, you have, in your enthusiasm, extended too far, for you can't pay an extraordinary loss on thirty months' business with the ordinary premium of twelve months, and that is what you have been trying to do. In ordinary years you could do it, but these years are extraordinary. That is what is the matter with underwriting, and again I say that, while the situation contains an element of danger, it offers no excuse for panic.

Epigramma Cunninghamma.

Some policyholders have thoughts that burn.

The sweets of fire insurance seem to have fermented.

Consequential damages are usually damages of consequence.

It requires more than insomnia to make a wide-awake agent.

The agent who keeps cool will make it hot for his competitors.

The best thing to do for mere policy sake is to pay your premium.

A long-time resident agent may not be considered an old settler by his companies.

Travel is a leveler. Even a conceited special agent seeks a lower berth in a sleeping car.

The older agents may have practical knowledge, but wisdom is monopolized by beginners.

It is unfortunate that when some underwriters lose their heads they loose their tongues.

"This kind of work," said the cheerful adjuster, working among the charred debris of of a badly-burned stock of merchandise, "just soots me."

It is possible to hold policies of insurance and not be insured.

"Fire inshurence rates hev bin razed here," writes an applicant for a local agency. That 's the spelling of it everywhere—rates have been "razed."

Oysters are supposed to have a rest during months not having an "r" in their spelling, but the hustling insurance man's interregnum is limited to months with a "k."

"There is one thing," said a veteran adjuster, viewing the ruins of Pompeii, "which impresses me. As all the policyholders perished with their property, the adjusters had a dead easy job."

In reply to several letters from a loss claimant to the officers of an infirm and insolvent mutual insurance company, urging them to call and pay, the secretary politely said: "We could call and pay our respects, but that is all we can pay at present."

It was awfully uncomplimentary, but a prominent attorney said of fire insurance that "It is the most docile, meek, and unresisting business that was ever misunderstood by the public, kicked by legislatures, insulted by juries, robbed by criminals, or damned by its beneficiaries."

This is especially a time when a live insurance journal is of importance to an agent. It is likely to give you first news concerning your own companies or those of your competitors, the value of which may be much enhanced by having it early. You cannot well do without such a journal, anyway.

An old agent says: "My best and easiest days in the business were in the time of ten per cent. commission. I have had a larger income at times since, but hardly as good net results. I covered considerable territory and had very little competition. I felt obliged to see for myself and made thorough interior inspections always, and completely filled out the lengthy applications of that period, and diagramed everything and made my own maps. All my reports were mailed monthly, and I remember how religiously I complied with the instructions of my companies, and under the practice of that time it was hardly possible for a fire to bring a blessing, although insurance did. Part of my work was missionary work, persuading people to insure, and I really felt that I was doing good."

Pacific Coast and Rocky Mountain Fire Business.

Republished by request.

ARIZONA.

Year.	Premiums	Losses.	Ratio
1884 . .	$ 55,168	$ 52,456	106.0
1885 . .	54,631	67,088	123.0
1886 . .	44,393	68,423	154.0
1887 . .	51,835	19,606	35.7
1888 . .	61,203	42,267	69.2
1889 . .	63,983	7,978	12.4
1890 . .	99,852	16,555	16.5
1891 . .	61,662	8,053	13.0
1892 . .	92,267	53,315	61.3
1893 . .	109,009	56,275	51.6
1894 . .	102,869	79,879	77.0
1895 . .	119,251	31,605	26.5
1896 . .	120,899	63,080	52.6
1897 . .	145,763	57,917	40.0
1898 . .	166,929	241,414	144.0
1899 . .	243,182	167,421	68.9
16 yrs .	$1,595,896	$1,033,332	64.7

DECADE OF CALIFORNIA BUSINESS.

Year.	Premiums	Losses.	Ratio
1890 . .	$6,304,813	$ 2,755,288	43.7
1891 . .	6,669,998	2,408,156	37.1
1892 . .	7,007,460	2,727,908	38.9
1893 . .	6,782,158	2,668,721	39.3
1894 . .	6,337,060	2,815,670	44.4
1895 . .	4,704,584	2,850,672	60.6
1896 . .	3,802,197	2,589,517	68.1
1897 . .	4,756,669	2,619,417	55.1
1898 . .	6,651,954	3,562,703	53.5
1899 . .	5,612,697	2,923,999	52.1
Decade	$58,629,590	$27,922,051	47.6

COLORADO.

Year.	Premiums	Losses.	Ratio
1882 . .	$ 600,919	$ 300,680	50.3
1883 . .	769,777	357,218	46.2
1884 . .	756,068	316,340	41.8
1885 . .	819,886	264,710	33.5
1886 . .	812,850	379,930	46.7
1887 . .	904,126	371,301	41.1
1888 . .	1,120,189	390,020	34.8
1889 . .	1,324,261	550,265	41.5
1890 . .	1,551,059	519,549	33.5
1891 . .	1,569,728	573,139	34.1
1892 . .	1,723,563	827,062	48.0
1893 . .	1,461,779	835,513	57.1
1894 . .	1,428,619	794,651	55.6
1895 . .	1,497,412	520,068	34.6
1896 . .	1,562,758	1,156,375	74.1
1897 . .	1,536,210	376,799	24.7
1898 . .	1,554,136	551,962	35.5
1899 . .	1,732,459	1,081,996	62.5
18 yrs .	$22,725,799	$10,167,578	44.3

IDAHO.

Year.	Premiums	Losses.	Ratio
1888 . .	$ 59,141	$ 21,429	41.0
1889 . .	59,909	105,971	176.0
1890 . .	87,162	71,128	81.6
1891 . .	109,395	50,550	46.2
1892 . .	178 614	138,222	77.4
1893 . .	159,848	183,348	114.5
1894 . .	183,486	232,628	126.7
1895 . .	147,940	46,564	31.4
1896 . .	143,458	107,750	75.2
1897 . .	163,787	108,427	66.2
1898 . .	197,898	105,863	53.5
1899 . .	225,641	137,272	60.8
12 yrs .	$1,716,309	$1,309,152	76.4

MONTANA.

Year.	Premiums	Losses.	Ratio
1885 . .	$ 241,376	$ 150,008	62.2
1886 . .	249,536	161,050	64.6
1887 . .	306,075	122,463	40.0
1888 . .	374,035	144,330	38 7
1889 . .	479,475	289,770	62.0
1890 . .	509,225	145,257	28.5
1891 . .	226,217	138,303	26.2
1892 . .	725,929	198,949	54.8
1893 . .	643,787	253,736	39.3
1894 . .	582,939	208,183	35.7
1895 . .	623,912	200,284	32.0
1896 . .	677,451	241,729	35.7
1897 . .	661,773	244,883	37.0
1898 . .	725,276	248.682	34.2
1899 . .	759,229	224,496	29.6
15 yrs .	$7,786,235	$2,972,123	38.2

NEVADA.

Year.	Premiums	Losses.	Ratio
1889 . .	$ 135,076	$ 111,226	82.4
1890 . .	115,745	39,477	34.3
1891 . .	129,585	51,456	40.0
1892 . .	152,650	61,084	40.0
1893 . .	102,803	59,126	57.4
1894 . .	125,224	43,142	34.5
1895 . .	72,377	32,983	44.3
1896 . .	71,398	10,148	14.2
1897 . .	85,974	29,137	33.9
1898 . .	106,180	11,075	11.0
1899 . .	103.806	25.395	24.5
11 yrs .	$1,200,818	$474,249	39.5

NEW MEXICO.

Year.	Premiums	Losses.	Ratio
1883 . .	$ 108,772	$ 68,187	62.5
1884 . .	109,754	127,473	117.0
1885 . .	127,967	42,204	31.1
1886 . .	111,067	46,533	35.5
1887 . .	138,805	30,494	22.3
1888 . .	134,938	64,363	46.6
1889 . .	135,606	53,528	39.4
1890 . .	143,242	55,492	38.7
1891 . .	147,702	60,442	40.8
1892 . .	166.000	88,270	71.1
1893	182,636	175,569	96.1
1894 . .	133,219	78,920	59.2
1895 . .	149,452	66,250	45.9
1896 . .	155,938	67,509	43.3
1897 . .	166,029	69,675	42.0
1898 . .	167,180	142,808	85.4
1899	185,038	136,900	78.4
18 yrs .	$2,463,345	$1,374.617	55.9

OREGON.

Year.	Premiums	Losses.	Ratio
1883 . .	$ 325,238	$ 225,512	78.0
1884 . .	356.751	268,412	75.4
1885 . .	396.996	79,259	20.0
1886 . .	413,290	163,890	39.0
1887 . .	688,125	188,868	26.0
1888 . .	419,465	136,889	32.7
1889 . .	549,902	145,668	26.5
1890 . .	870.359	167,737	19.3
1891 . .	1.007,205	587,981	58.8
1892 . .	1,232,523	723,780	59.0
1893 . .	893,776	376,807	42.1
1894 . .	874,210	616,611	70.5
1895 . .	835,088	385,484	46.2
1896 . .	853,686	405,358	47.4
1897	795,555	422,887	53.1
1898 . .	958.931	403,429	42.0
1899 . .	985,476	351,975	35.7
17 yrs .	$12,456.576	$5,650.547	45.4

UTAH.

Year.	Premiums	Losses.	Ratio
1885 . .	$ 103,700	$ 36,450	35.3
1886 . .	109.259	31,239	28.5
1887 . .	136,115	99,965	73.5
1888 . .	139,564	29,061	20.8
1889	181,100	36,149	20.0
1890 . .	265,435	153,611	57.2
1891 . .	274,467	89,228	32.4
1892 . .	386,542	190,183	49.2
1893 . .	273,036	235,999	86.4
1894 . .	362,584	150,300	41 5
1895 . .	302,969	163,421	53.9
1896 . .	301,049	94,133	31.2
1897 . .	358,428	204,859	57.1
1898 . .	448,671	238,225	53.0
1899 . .	432.790	93,179	21.5
15 yrs .	$4,075,709	$1,846,002	45.3

WASHINGTON.

Year.	Premiums	Losses.	Ratio
1884 . .	$ 117,966	$ 95,658	81.7
1885 . .	178,231	103,777	58.0
1886 . .	183,962	86,279	47.0
1887 . .	304,797	140,095	46.6
1888 . .	329.251	163,152	50.0
1889 . .	*792,909	*3,224,479	406.6
1890 . .	1,734,656	886,633	51.1
1891 . .	1,477,223	535,791	36.2
1892 . .	1,416,946	794,671	56.1
1893 . .	1,289,637	711,163	55.1
1894 . .	1,147,583	620,892	54.1
1895 . .	990,569	663,192	67.0
1896 . .	1,005,797	489,700	48.7
1897 . .	1,044,638	377,690	36.2
1898 . .	1,258,743	541,519	43.2
1899 . .	1,463,474	579,014	39.6
16 yrs .	$14,736,382	$10,013,705	67.9

*Conflagration year. Returns incomplete. A number of companies retired.

WYOMING.

Year.	Premiums	Losses.	Ratio
1882 . .	$ 34,052	$ 17,896	52.7
1883 . .	39,290	7,501	19.0
1884 . .	62,959	25,669	40.7
1885 . .	78,880	6,425	8.1
1886 . .	86,675	42,705	49.3
1887 . .	93,550	70,093	71.7
1888 . .	98,293	24,606	25.0
1889 . .	96,289	26,791	27.2
1890 . .	106,157	54,247	51.1
1891 . .	126,170	46,504	36.9
1892 . .	126,039	26,825	21.3
1893 . .	133,837	69,715	52.0
1894 . .	133,750	50,140	37.5
1895 . .	125,560	121,640	96.8
1896 . .	121,083	24,066	18.6
1897 . .	121,850	37,054	30.4
1898 . .	123,507	28,304	22 9
1899 . .	71,489	27,134	37.9
18 yrs .	$1,779.430	$707.315	39.8

GRAND TOTALS.

Grand totals for the foregoing states: premiums, $129,066,089; losses, $63,356,800; ratio, 49.1.

BAD SHOWING.

Arizona, Idaho and Washington are still unable to present totals which indicate a margin of profit on aggregate business for a series of years.

Percentages Based on Twenty Years' Pacific Coast Fire Losses.

Month.	"a Aver. Annual Loss.	Total "o of aver An. Loss	*1899*	*1898*	*1897*	*1896*	*1895*	*1894*	*1893*	*1889*	*Total 20 yrs.*
January	5 44	5 44	$ 271,966	$ 483,292	$ 218,871	$239,220	$ 255,720	$ 407,024	$ 367,760	$ 128,285	$ 4,542,242
February	4 97	10 40	289,425	226,201	358,603	276,403	295,676	492,475	277,968	140,393	3,987,265
March	16 22	26 62	665,598	374,338	429,420	356,551	297,927	382,308	340,866	100,256	4,685,270
April	5 81	32 43	388,375	439,286	196,917	365,936	479,235	460,131	392,633	179,412	4,791,194
May	7 92	30 15	320,687	516,901	340,911	385,446	219,059	328,783	357,970	289,174	6,344,621
June	12 55	42 70	360,049	520,881	407,120	406,854	616,805	395,175	454,257	2,763,268	10,178,402
July	12 90	55 60	530,279	572,183	439,113	619,166	521,159	432,263	498,579	1,258,827	10,654,878
August	14 06	69 66	609,330	717,538	385,921	403,359	511,829	544,056	646,829	2,822,580	11,611,571
September	10 80	80 46	666,294	724,698	543,050	339,267	380,926	783,363	525,194	522,237	8,830,542
October	7 51	87 97	444,356	457,882	321,881	427,604	329,275	351,843	511,563	137,254	6,105,811
November	6 52	94 49	262,837	400,825	273,069	263,925	298,652	532,431	395,060	186,094	5,313,092
December	5 51	100.00	270,496	382,006	273,453	283,031	448,200	176,530	407,770	226,115	4,462,333
	100.00		$5,080,692	$5,816,031	$4,188,329	$4,357,763	$4,645,873	$5,196,382	$5,646,399	$8,777,193	$81,607,221
Monthly average	- -	- -	$423,391	$484,669	$349,027	$363,135	$387,156	$433,032	$470,533	$731,433	$340,039
Losses to prems.	- -	- -	47.0	52 5	48.0	56 5	53.4	49.7	42.9	83.01	47.8

To estimate your total for 1900, according to average, divide your losses (adding ciphers) up to date by total per cent. of average annual loss (column second) for corresponding time. For example, if your Coast losses this year up to Oct. 1 are $80,000 add four ciphers and divide by 80.46.

Bank Clearings.

From the government financial report for August, just issued, the following table comparing the clearings of what are termed the Pacific cities in the first seven months of 1899 and of 1900 is taken:

Cities—	1899.	1900.	Per cent. inc.
San Francisco	$525,801,737	$567,172,022	7.6
Salt Lake City	62,356,856	65,548,477	5.1
Portland	49,226,037	57,521,698	16.9
Los Angeles	49,654,299	69,358,896	39.7
Seattle	45,949,016	71,784,133	56.2
Spokane	34,061,554	32,649,755	. .
Tacoma	21,952,563	28,978,279	32.0
Helena	17,197,208	17,309,805	0.7

Seattle is second, Los Angeles third, Salt Lake fourth, in rank for the seven months. The year's totals will doubtless show a shifting as to rank.

Life Notes.

It is denied that the fraternal societies will have to pay any revenue tax under a new ruling.

President Mabie writes that it is not his intention to abandon the National Life of the U. S. of A. An impression to that effect might be drawn from his election to the vice-presidency of the Mutual Reserve Fund, after the reinsurance of the Northwestern of Chicago. It further appears, from Mr. Mabie's letter, that $80,000,000 of the Mutual Reserve's business is on the legal reserve plan, and no other kind has been written for more than a year. One hundred and ten millions is on the ten-year term basis, leaving thirty-five millions on the old assessment plan. It is the intention of the association to place both the term and the other assessment business on the legal reserve basis as fast as possible, by applying the policy loan system, and if necessary the premium loan feature. Mr. Mabie does not offer any reason for belief in the superior ability of the Mutual Reserve to accomplish the very transformation which the Northwestern of Chicago failed to do. Is there another surprise in store? Which is likely to reinsure the other—the Mutual Reserve or the National Life of U. S. A. of Chicago?

The Travelers' Record, in its September issue, does itself and the company it represents no good in continuing a very foolish attack upon one of the strongest and best life insurance companies in the world, the Mutual Benefit Life of Newark, N. J., the basis of

the attack being a provision in that company's charter for an assessment in case of necessity up to the full amount of any notes given for a part of the premiums and the liability to forfeiture of the insurance for failure to pay such assessment, and to have the amount assessed collected by legal process. The editor of the Record very well knows that this provision in the charter was made with reference to a long-since abandoned system of doing business by mutual life companies on the plan of premium payments partly in cash and partly by note. Such a provision was essential to the success of that system had it proven practical. No one knows better than does the venerable president of the Travelers Insurance Company that the few remaining policies on the note plan issued by the Mutual Benefit are not in the least likely to have this provision enforced against them, and that these policies do not in any way impair the strength and security of the company. — Insurance Register.

Charles E. Ady, general agent of the National Life at Omaha, told this little story at the recent Saratoga meeting, to illustrate folly of high pressure methods:

A "lightning producer," working for a high-pressure company, entered the lists for a prize, in addition to a comfortable cash bonus. The prize consisted of a free trip to the distant home office to "rub up" against some dignitary or other. Of course, the amount of insurance the agent had to secure was set at a figure well beyond his reach through ordinary efforts. So he set out to bullyrag some, to offer undeserved credit to others, to overload the more confiding, to make presents of insurance to his friends, to rebate sharply, to give insurance away for a song; and by such means he reached the line a winner. Then, as practically immediate settlement was demanded, he raked and scraped, he borrowed on his scrap-pile of doubtful paper, he ran his own face and he jollied his general agent into making good the rest for the sake of his own bonus. Then he breathed easier. But at the last moment the unwelcome tidings came that the check for expenses would be given by the company when the agent had reached the home office. Of course, the officers could not be expected to understand that an agent who had written more than one hundred thousand dollars of insurance in one month, at a very large commission, and had got settlement for every dollar of it, was "broke"; but he was. And he would never have got to the home office if he had not been able to borrow fifty dollars from a fellow agent who never drew more than 50 per cent. commission in his life.

This talk of the evils connected with the changing of policies leads me to say that the men who spend their time laboring to accomplish such changes, do not generally belong to the highest class of soliciting agents, and this also leads to the suggestion that actuaries should use their influence and lend their assistance in elevating the standard adopted in the selection of solicitors. There is no more honorable calling than that of a life assurance agent, and while it is not necessary that they should all be church members or Sunday-school teachers, they ought to be men of integrity, whose word should be as good as their bond. They must be men of ability in order to succeed, but quality as well as quantity of business should be considered in judging an agent's success. The value of the risks taken must depend to a great extent upon the character of the man who takes them, for an agent naturally seeks applications among men who are his congenial associates. Let it then be part of an actuary's duty to help in the good work now going on, until no solicitor shall be allowed to canvass who is ever known to resort to misrepresentation in order to obtain applications for policies.—Joel Van Cise.

It can readily be shown, for example, that clerks die at a younger average age than merchants. It is hardly necessary to say that this does not in any way prove that they are worse lives than the latter. Most merchants go through the intermediate stage of being clerks or salesmen before beginning business on their own account. The average age of living clerks is therefore less than that of merchants, and the average age of those who die should similarly be less. Sometimes the argument merely takes the form of stating that as the average age at death of persons in certain walks of life is greater than that prevailing in the total population, such classes must be specially long-lived. We all know that the average age at death of those engaged in almost any occupation, must be greater than that of the community as a whole, seeing that the special group contains no children but consists of adults alone.—T. B. Macaulay.

Assessment life companies of Pennsylvania increased their membership from 1,359 to 4,463 last year.

Did you ever notice that some papers capitalize "state" and have a little initial letter ("lower case") for federal, nation, etc.? They evidently believe in a state's rights to a big, big S.

Coast Losses.

Losses in this field are still considerably in excess of the same months of last year. It is unlikely that the remaining months will materially improve the comparison. We may therefore conclude that the average Coast loss ratio will be somewhat larger in 1900 than in 1899.

California's record, owing to extremely light losses in San Francisco, is returning to its oldtime favorable percentage. The outside loss record, on the contrary, will show a sharp advance, owing mainly to the Prescott conflagration.

Individual company loss ratios will show unusual differences. Many offices will have a low loss ratio, others will have a fair average, while not a few will report an unusually high loss ratio on total Coast business this year.

It is too early to make predictions; for October, November and December are "bers" yet in the path of the year's journey. Fortunately, these "bers" are not very inflammable in this part of the world, where rains are usually copious, from the mountains to the Coast, during the winter.

The statistical reader is referred to our column table of losses by months for many years, with average percentages. We reprint this table as timely and interesting.

What of the Mutual Reserve Fund?

The Northwestern Life Assurance Co. of Chicago (formerly the Northwestern Masonic Aid) has reinsured the greater part of its members in the Mutual Reserve Fund Life Association.

As the reinsurer assumes a big load by this deal—taking over business without medical re-examination—business previously "reorganized" by the Northwestern without re-examination, and therefore inferior—it is time to again inquire as to the real condition of the Mutual Reserve Fund Life Association.

Will any disinterested and competent person contend that this deal has strengthened the Mutual Reserve Fund, however well the expansion may temporarily seem?

Recall the fact that the Massachusetts Benefit Life Association reinsured a number of assessment life associations, and made a brave showing of size and increase for a brief time. But the Massachusetts Benefit is in the hands of a receiver.

The story of the Republic Life of Chicago is appropos. It was a great reinsurer of weakling and despondent life insurance companies. And it made a brave showing too, thereafter—and its friends predicted that it was to be the greatest life insurance company in the world. But the Republic Life is long since dead.

It doesn't follow that because the Mutual Reserve Fund Life Association has reinsured a big assessment company it is stronger or in anyway more likely to escape the fate of hundreds of other assessment life insurance associations.

The Mutual Reserve Fund guarantees the contracts of the late Northwestern of Chicago, but who will guarantee the Mutual Reserve Fund?

Crowded Out!

In the "push" of the struggle for existence every man runs the risk of being "crowded to the wall" or forced out of the lines of successful endeavor. He may cultivate all the virtues in vain—he may be industrious, economical, energetic and original, honest and prompt in the discharge of obligations, and loyal and capable in the line of duty. But fire, competition, favoritism, scheming, slander, sickness, accident, or other inevitable or unjust thing, may reduce him to the ranks of the unemployed, the unsuccessful, and the permanently unfortunate.

A noted essayist has pointed out the fact that the conventional ideas of the reward of virtue are not supported by facts. The saving, debt-paying man, who lives economically, puts money in the bank, and whose conduct is irreproachable, narrows his acquaintance, associates with good men who can not give him a lift, misses opportunities which might lead to fortune, and has no interested associates or creditors glad or importunate to keep him "in the swim," secure employment

for him or advance his interests in any way.

This view of actual life may be overdrawn, but there is much truth in it. As the clever essayist has pointed out, the man who runs into debt makes "friends" who boost him along. They get him employment that he may pay his debts. The liberal habits which prudence may condemn, perhaps win him friends who are pleased to advance his prospects.

But the prudent man and the spendthrift—the man with influential friends and the man without them—the man of talent and experience—are alike liable to be "crowded out," "forced to the wall," compelled to step down and make way for men with "a pull," or with more powerful friends, or men who displace him because of new business conditions. The man with "the longest pole" is always in waiting, to appear unexpectedly. He may be a poor relative, a rich man's son, an unscrupulous schemer, a debtor, a jolly good fellow, a politician or what not—but he gets there just the same, and neither talent, nor industry, nor character, nor experience, nor services, nor record, will save the worthy man from being "crowded out." He must give way.

It occurs to us, as a bit of moral to the foregoing, that the average man would better live well as he goes along. He is justified in this liberal living by keeping his life well insured, preferably with endowment policies payable as the years speed by and age approaches.

In an address entitled "Some Aspects of Sickness Insurance," Henry Brown of Edinburgh, in discussing the fallacy that the liability to sickness does not increase with age, deals with the subject as follows: "If increasing age does not in the earlier years show a larger actual sickness ratio among healthy selected lives, it must of necessity have brought the average life nearer the time when infirmity must be looked for with tolerable certainty. Hence any system which does not, out of contributions of the earlier years, accumulate a sufficient fund at a sufficient rate of interest to meet the growing claims of later life is, as surely as if it did so deliberately, preparing for itself the nemesis of a searching retribution. No more convincing statistics as to the truth of this contention could be found than those furnished by Friendly Societies, every one of whose members is assured for a sum at death along with the provision against sickness."

The World's Money Center.

New York city is confessedly the financial center of the world. Foreign governments are borrowing money from the great financial institutions—banks, trust companies, insurance companies, etc.,—of the metropolis of the New World—two hundred years ago a mere town.

Should the country be proud of this shifting of the financial centre to Manhattan Island? Undoubtedly.

But there is another view not so flattering. The governments of the Old World and other great solvent borrowers acccept loans where interest is lowest, not merely where money is more plentiful. Money is so abundant in New York, and in such excess of legitimate demands, that its owners are willing to accept the lowest rate of interest. Of course this plethora is the result of rare prosperity which fills the vaults of savings banks and the treasuries of life insurance companies to overflowing. Their investments are limited by law, and they therefore buy low interest bearing European bonds at par or at a premium, just as they eagerly invested in 2 per cent. American bonds.

What will be the effect on life insurance, especially on the business of companies which have been successful abroad because of their ability to earn a high rate of interest in the United States?

Gov. Fancher.

Gov. Fancher of North Dakota is an insurance man, but he has taken no steps to discipline the raiding "black horse cavalry" insurance commissioner of his state. Perhaps he has as little authority in the premises as some other governors we might name.

An Element in the World's Evolution.

The basis of a life insurance contract is a mortality table, for without the knowledge of the probabilities of living and dying, no agreement involving these contingencies can be entered into with a hope of success. The practice of registering births and deaths is a very ancient one, so ancient indeed that no record remains of what people first attained that degree of civilization which would naturally precede the adoption of a system which could only be possible in a stable and enlightened community. It is certain, however, that records of this kind were kept by the early inhabitants of Asia and Africa. The beginning of the Christian Era found the Romans in need of a table from which annuities could be valued to meet the requirements of the Falcidian law, which prevented a testator from leaving more than three-fourths of his property to any others than legally constituted heirs. To observe this law, it was necessary therefore, to have some means of measuring the value of such legacies as were charged upon the succession for limited terms and as annuities for life.

We learn that early in the third century the rule which had been in common use was as follows: From the earliest age until 30 compute thirty years, and from age 30 so many years are computed as are wanting until 60. The employment of this defective system doubtless caused the great Roman jurist, Ulpian, to make investigations, from which he constructed a table which gives evidence of much skill and discrimination and a careful collection of facts. It gave more correct ideas of the comparative value of life at different ages than the moderns possessed until toward the close of the seventeenth century.

It is interesting to compare Ulpian's estimates with the first deductions ever made on the value of life in a city. The number of persons living and dying in Stockholm from 1755 to 1763 was classified and moulded into a mortality table by Dr. Price, with results remarkably close to those arrived at fifteen centuries earlier. At age 30 the Roman expectation of life was about twenty-five years, and Dr. Price's table about twenty-two years. At 50 the Roman table gives ten years expectancy, Dr. Price's fourteen years, and at sixty the former shows seven years, the latter ten years. And so the rough stones of the foundation of what was to become one of the greatest structures of all times were gathered together.

It is not likely that the question of interest entered into the calculations of the first annuities—in fact in earlier times all interest for the use of money was absolutely prohibited, first by the canons of the church, and afterward by direct legal enactment. In the year 1197 a law was enacted in Great Britain forbidding Christians to take any recompense for money lent, and it was not until some centuries later that the government recognized the legitimacy of charging interest by restricting the rate which should be received.

That insurance on a human life was regarded as obnoxious is evidenced by the acts of the government of various countries. Near the end of the 18th century a French writer on assurance expresses the view held by many at that time, as follows:—"At Naples, Florence, in England and other places, assurances on the lives of men are allowed to be made; but this kind of assurances are not assurances properly so-called, they are true wagers. These wagers, improperly called assurances, are prohibited in Holland and in several other countries. For a long time they have been prohibited in France, and this prohibition has been renewed by marine ordinance. Man is beyond price. The life of man is not an object of trade, and it is odious for his death to become matter for mercantile speculation." Long before this, however, temporary insurances on lives were effected to provide against hazards of a definite duration, but the terms of these agreements were based on the roughest estimates.

A careful and accurate record of births, deaths and marriages has been kept in the city of Geneva, in Switzerland, since 1549, and is the oldest continuous register of this kind now extant. From an examination of this it appears that the average length of human life has greatly increased. In the latter half of the 16th century the probability was that each person born would live eight years. Early in the 19th century the average had increased to forty years. This remarkable improvement in average longevity may be explained in part by the fact that the proportion of births was materially reduced, but that a greater number of the infants born were preserved.

The European countries have generally adopted systems of registration, but none of these is of very great age, that of England having been established in 1838. These records have kept pace with the spread of civilization and refinement and have had a potent influence in bringing about those im-

provements which preserve the health and lengthen the life of mankind.

The first scientifically constructed mortality table used in determining rates of premiums for life insurance was that prepared by Dr. Price from the mortality records of Northamton for forty-six years prior to 1780. The death rate shown to have prevailed in Carlisle for eight years prior to 1787 was also widely used in insurance calculations. Inasmuch as these tables indicated the longevity among the general population, while life insurance companies have always selected their members with more or less care, it is plain that a rate based on public records will be higher than necessary for the safe conduct of a company. Moreover, if such an association should take all who presented themselves without selection, the membership would certainly be far inferior in point of vitality to the general population, and ruin would inevitably ensue.

Exactly the contrary will occur in the sale of annuities, for the person who sinks his principal in annuity is pretty likely to have reasons for believing that his investment will be a profitable one. Neglect of this principle in connection with a curious circumstance produced a theory which had a serious result for the English government. At the time of the observations on which the Northampton table was based there were living in that town large numbers of Baptists who repudiated infant baptism, and by thus reducing the ratio of baptisms to births, Dr. Price was led to believe that the population remained stationary, while it was as a matter of fact increasing. The average lifetime was at that time in reality about thirty years, while Dr. Price, being misled by this circumstance, calculated it to be only twenty-four. The experience of the Equitable Society which first used this table showed a death rate one-third less than was expected: but the variation on this side of the question could be rectified without serious consequences. The table was, however, adopted by the government for the sale of annuities, and before the error was corrected the losses amounted to about two million pounds.

While the idea of paying or ceasing to pay certain sums of money on the termination of human lives was doutless conceived in other lands and by other peoples, it is certain that in England and by Englishmen this idea was reduced to a system and removed from the domain of mere chance and speculation. It is furthermore probable that the men who laid the sure foundations of this mighty institution are numbered among the ancestors of those to whom is due the credit of establishing and conducting in the United States life insurance companies which have, by the intelligence and vigor of their managers, carried to all parts of the civilized world the benefits of family protection. Although many schemes had previously been devised for turning the duration of life to account in business or speculation, the first English company organized to transact business involving these contingencies is generally considered to have been the Amicable in 1706. The early operations of that society did not include the element of risk, but only provided that in a particular year a named sum was to be divided among the beneficiaries of those dying in the year, this amount being secured by prepaid contributions without any age rating, persons in good health being admitted as members between the ages of 12 and 45.

Prior to this, a company the Hand in Hand—had been organized in 1696 for the business of fire insurance, which many years later added a life branch and is now conducting both with success.

Life insurance as a business based on anything approaching scientific principles, guaranteeing a fixed sum in consideration of premiums to be paid in advance and graduated in accordance with some law of mortality, may fairly be said to have begun with the organization of the Equitable Society for the Assurance of Life and Survivorship in 1762. Its first rates were based on the bills of mortality in the city of London during a period of twenty years, which included the year 1740, when the death rate was almost equal to that of a plague, and were in consequence unnecessarily high. The later premiums were derived from the Northampton table, and though lower than the original rates, were still much larger than those afterwards found to be sufficient.

In 1765 the Equitable charged for a $1,000 policy at age 20 payable at death an annual premium of $27.66, at age 40, $46.08, and at age 60, $82.58. That the premiums charged even after many years of experience were excessive, was clearly shown by a comparison of the actual mortality of the society with the theory upon which these premiums were based. In the twelve years preceding 1829 the expected deaths by the Northampton table were 2,248, while the actual claims numbered but 1,489.

When the records of this company drew the attention of the public to the profits accruing from the transaction of this business at the rates then current, it is not to be wondered that numerous similar corporations rapidly came into being, most of them being on the stock plan. The temptations which these operations afforded for speculation, and the crimes which sometimes resulted, led to what was known as "The Gambling Act" in 1774, which was entitled "An act for regulating insurance upon lives and prohibiting all such insurance

except in cases where the persons insuring shall have an interest in the life or death of the persons insured."

It was in the nature of things that the only mortality tables available in the early history of the business, namely, those derived from public records, would in time be abandoned for those made up from the experience among the selected lives of the companies themselves, when that experience should be sufficiently extensive to furnish valuable results. The decision to construct a table from the data to be furnished by the various life offices was reached in 1838. Seventeen companies, including the Amicable and Equitable, contributed their experience comprising 83,905 assurances. The calculations were made under the direction of the most skilled mathematicians of the day, and the result was a table adjusted and graduated in so masterly a manner that up to the present time it has been used more generally than any other. It was published in 1843, and was called "The Actuaries' or Combined Experience Table of Mortality."

Inasmuch as the risk of death is greater at each age than it was at that next previous, the premiums required will increase as the life advances. It has been evident from a very early day that a fixed premium will in most cases be more satisfactory to the insured, and safer for the insurer, than an ascending scale which creates a burden growing with advancing years. A level premium, therefore, will be larger than the contributions to death losses require in the early years of insurance, and this surplus must be invested to provide for future deficiencies. The rate of interest which is likely to be realized for many years is, consequently, a vital question, and calculations have been made at rates varying from two to eight per cent.

Without doubt many companies had previously granted insurances on lives found to be under the highest standard, on terms differing from those applicable to the ordinary class of select lives, but it was not until 1848 that a company was formed for this special line of risks. In that year, the Gresham was founded, under the advice of several life offices, for the assurance of ordinary and declined lives, and was the first company which carefully examined into the real condition and prospects of the great mass of lives declined for possibly insufficient reasons and sought the assurance of such lives. This company is now one of the most active and progressive in England, having accumulated some $40,000,000 of assets, and being among the foremost in the amount of outstanding insurance. Many of the companies in Great Britain have successfully prosecuted the business of assuming risks on inferior lives, with profit, and to the advantage of a class which would otherwise be debarred from the protection afforded by life insurance.

The entire safety of this if pursued with intelligence and care cannot be doubted by anyone who examines the records of some of the foreign companies, and especially that of the Australian Mutual Provident Society, which is now the largest life company of the British kingdom doing business on ordinary plans. It was established in 1849, and has now an accumulation of funds amounting to some $80,000,000. Although a large proportion of its members are classed as under average, they have been so carefully and skillfully classified, that substantial justice has been done to all, and the results attained have been unsurpassed in any country.

A branch of the business which has grown to enormous proportions was first brought into prominence by the Prudential of London, established in 1848. The insurance of the poorer classes for comparatively small sums, premiums being collected at frequent intervals, has now reached a point which this company alone where the annual premium income is some $25,000,000 and the policies in force number more than 12,000,000.

Accident insurance also originated in England, although some crude agreements appear to have been made involving payments in consequence of accidental deaths, in other countries, as early as the sixteenth century. The first company organized to assume this class of risks was established in 1849, and at first confined its operations to insurance against railway accidents. The annual premium was $5 for an insurance of $5,000 at death, and a proportionate amount for an injury not resulting fatally. The companies engaged in this business gradually extended their operations in other directions, until accidents arising from all causes were included, and rates were adopted in accordance with experience. The record of accidental deaths compiled under the General Registration Act shows a remarkable uniformity, the total mortality from these causes in England and Wales for twenty years prior to 1869 never having fallen below 12,255, and never risen above 15,533 in any one year.

While America was, from small beginnings, growing in population and wealth and was taking its place among the most advanced nations in civilization and refinement, the older countries were preparing the foundations upon which was to be built a life insurance structure so vast as to overshadow that of any other people or time. It is said that at the beginning of the 19th century probably less than one hundred life insurance policies were held in the United States, and the Equitable of England was more than eighty years old when the greatest life companies the world has ever seen were called into being. In a little more than half a century this country has surpassed any other in the magnitude of these operations. The story is too familiar to need retelling here. Hundreds of millions have been collected from the many and paid over to the few, who have thus been saved from wretchedness, or invested for future beneficiaries. These accumulations have established banks, have built railways, have improved cities, have erected buildings, have enabled the farmer to break the soil of the prairie and supply the world with food. There is no industry of civilization which life insurance has not aided, and it de-

serves the fostering care of the people and the governments which they establish and direct. Life insurance has accomplished great things and is destined to accomplish still greater, but it cannot perform the impossible. The farmer sows a few grains of wheat and with the help of nature reaps a harvest. The life insurance company cannot receive a few dollars and look to nature to multiply them many fold. It can and does improve at interest the dollars of its policyholder, but he must be brought to understand clearly that no profits, poperly so called, can accrue to him, if our business is to accomplish its greatest and best work.

In 1757, George the Second being then king of England, a petition was presented to the secretary of state by the promoters of the Equitable setting forth the objects of the scheme as follows: "That great numbers of his majesty's subjects, whose subsistence principally depends on the salaries, stipends and other incomes payable to them during their natural lives, or on the profits arising from their several trades, occupation, labor and industry, are very desirous of entering into a society for insuring the lives of each other, in order to extend after their decease the benefit of their present incomes to their families and relations, who may otherwise be reduced to extreme poverty and distress by the premature death of their several husbands, fathers and friends, which humane intention the petitioners humbly apprehend cannot be effectually carried into execution without his majesty's royal authority to incorporate them for that purpose."

Let those of us upon whom circumstances have placed the duty of framing plans of insurance, and those whose lives are devoted to presenting these plans to the public, carefully consider whether this declaration does not set forth all that is legitimate in life insurance. The banker has his own proper sphere and without him the world of to-day could not transact its business. The capitalist invests his funds in that enterprise which promises the largest returns. The life insurance man should not seek to invade these fields. He cannot return the full rate of interest to which a depositor is entitled, for the inevitable death losses impair his power. He cannot make profits in business by the use of the capital placed in his charge, for his funds are sacred and must not be subjected to the risks which attend ordinary commercial transactions, and they must, moreover, be available for the payment of the contracts he has undertaken to fulfill.

No one plan will meet the varied requirements which spring from the complex life of to-day, but in every policy let there stand forth clearly and unmistakably the sentiment contained in the petition which was, more than a century and a half ago, presented to the ruler of the people who made possible our own success and who to-day stand nearest to us of all the nations of the earth.—John M. Holcombe.

Webster, "thoughtful rather than wise," agrees with us that an editor is "one who edits," "especially a person who revises." The lexicographer quotes: "Abelard wrote many philosophical treatises which have never been edited."

President James of the N. W. National says of the advance in rates by the Western Union: "We have always held that most of the special hazards mentioned should pay about 50 per cent. increase in rates; therefore we were obliged to lengthen our prohibited list." "The general agency system is largely to blame for the present rates, and the condition of the fire insurance business." "The general agent must have premiums, or his head pays the penalty." Especially is this so of the foreign company. The inference is that the general agents feared to reduce rates lest they reduce premium income and thereby cut the thread from which the sword is suspended. "We are opposed to any increase in rates on the preferred class of business." Yet if our memory is right, President James not so long ago was opposed to the threatened reduction on preferred business—at least opposed to the increased commission thereon and incidental "separation." Further from Mr. James: "Both the agent and ourselves should feel kindly toward the members of the Western Union for confining themselves to legitimate work, instead of, as usual, trying to legislate to force independent companies into the Union. They will learn in time that it is better to work for harmony of interests, than to keep up their senseless demoralizations." The Northwestern National "is not a low rate company and our opponents know this for a fact, except in such places where the Western Union insist on separation in order to steal our business." We are somewhat surprised, Mr. James, for we have been informed that California agents have been authorized to write at 66⅔ of Board rates, except on farm risks, which are not written at any price. This is the story that comes to us, and we marvel greatly, as the average loss ratio outside of San Francisco is over 60 per cent. of Board premiums.

The Vindicator prints some new valued policy statistics which are worthy of careful reading. But we cannot agree with any conclusion which does not condemn the law as a breeder of arson. When a premium is put on crime, some responsibility for the crime must be charged to the law which implies the premium or reward.

Was He Sorry?

It was a $20,000 life policy, and the general agent's company barred it on account of age. He was therefore obliged to place it in another company, at a lower commission of course. In less than a year the insured died. It was then found that the age at the date of the policy was a little under instead of a little over the limit, as the general agent had understood. His company had saved $20,000, and a "hated rival" had lost it, through the misunderstanding—but the agent had also lost a neat little sum for commission.

Insuring Life Solicitors.

There are probably two views as to whether it pays to insure life solicitors as a protection for money advanced to them. It is the practice of some very successful managers to thus protect themselves in some degree from loss of money advanced to their solicitors. The honest as well as the dishonest business producer may fail or be neglectful for a season, or may require time and opportunity despite his favorable record. Bad faith may also work intentional loss. We recall one case where a somewhat notorious solicitor was employed on specious promises of first class business he was able to write, and he was able to point to recent good conduct. He was advanced a goodly sum and went to "work." His reports of progress were encouraging from morning to morning. His employer, slightly suspicious, however, employed a detective to shadow the reformed solicitor. The detective discovered that the fellow was "working" his employer, and was traveling the cocktail route. It is not such losses, however, that the prudent manager seeks to cover with a policy of life insurance.

One San Francisco manager, who recently cashed a policy on the life of a debtor solicitor in another state, found that with interest the amount of the debt plus the premium paid was largely in excess of the insurance. Another San Francisco manager paid the premiums on the insurance on the life of a debtor solicitor for seventeen years, and in all that time was unable to locate him. Not long ago he learned that the solicitor had died in a distant state about fifteen years ago. The facts were submitted to the company, which promptly paid the claim and returned the premiums paid after the insured had died. The only alloy in the manager's happiness was the refusal of the company to accept his view and pay interest on the excess premiums as well.

Changes.

Such changes of management or general agency or special agency, as are always inevitable, seldom occur at this season of the year. There is therefore a dearth of San Francisco news, and little foundation for the interesting superstructure of current rumors, so industriously reared in these quiet and unamusing days. January and February may yield some changes of more or less importance. The country without annals is said to be happy; and it may be said of fire underwriting in San Francisco that at the present time it is blessed with an absence of material for "annals."

Higher Expenses in the Pacific West.

Every branch of business in the Pacific West is conducted at a higher expense ratio than in the East. This is notably the case with fire insurance. The Pacific West is an empire territorially. It includes nearly half the area of the United States. It is a district of magnificent distances.

Very generally the cost of living, as well as the cost of transportation, is affected by these distances. Fire insurance is therefore necessarily conducted at a higher expense ratio than in the East. It will doubtless be many years before the average expense ratio on the Coast will be as low as the average where population is dense.

CAN it be possible that the local agents of Texas have discovered a way to make the politicians respect them? They have joined the American Federation of Labor, and will be sub-unions, duly numbered

and potential. They will agree not to work for less than an agreed "minimum wage," like other laborers. The "wage" is the premium rate, including commission. As members of a labor union the locals may be able to persuade the authorities that they are not evading the anti-compact law.

The Agreement.

The outlook for the success of the "agreement of 1900" continues to grow less promising. It has not been definitely abandoned, but the interest in its success is plainly lukewarm. The elimination of the severer features has won new signers, but at the same time has in a degree affected the zeal of powerful offices. Shorn of much that originally gave the agreement power for good or evil, it now seems mild enough to secure the signatures of any office unwilling to commit itself to any radical undertaking. The question seriously presents itself, Are the companies as a whole in earnest? Do they want at this time an alteration of present conditions? Theoretically, the effect of these unfavorable conditions is the elimination of the weaker offices; but practically, this effect does not always, does not often in fact, follow a period of excessive losses or of bad practices. Good management and local connections will always preserve the smaller office; and bad management and excessive losses are about as fatal to large as to small companies.

A CURIOUS fire insurance story is told in connection with the Manchester Assurance Co. It is told in the London Courier of October 3, 1825. "Just in time.—On Wednesday morning last, Mr. Hewitt, the trunk maker, whose shop is situated under the warehouse which was burnt down in Lord-street, Liverpool, applied at the Manchester Assurance Office, in that town, for a fireman, to ascertain from whence the smell of burning which prevailed in his premises proceeded. The man, after making the examination, and finding, as he supposed, all safe, advised Mr. H. to insure his property. This advice he was not slow to take, and repairing to the fire office, said that he wished to insure his property to the amount of a hundred pounds! 'A hundred pounds,' said the active agent, 'you had better insure two hundred.' 'Very well,' said Mr. Hewitt, 'two hundred be it.' The instructions were accordingly received for that sum, and before the ink was well dry upon the paper, the premises were burnt down."

The Connecticut Fire and the California Insurance Commissioner.

The California insurance commissioner recently sued the Connecticut Fire Insurance Company for fees alleged to be due under the retaliatory law. No former commissioner ever took this view of the law as applying to insurance companies from Connecticut, which imposes a license fee of $2 for each agent.

Judge Murasky of the superior court of San Francisco, however, ruled that under the retaliatory law the Connecticut Fire was liable for a fee of $2 on each local agent's certificate. The company had never declined to pay these fees.

A representative of the Connecticut immediately visited the office of the insurance commissioner, with a sack of coin and a list of the company's local agents in the state. The money due was tendered the commissioner, but he refused to accept it, and raised various objections. His request that the list of names be left with him, however, while he was giving the matter further consideration, was not complied with.

The time for the company to file its answer expired on Monday, October 1, but on the previous Friday the commissioner went into court and represented that the defendant company's time had expired. Judge Murasky thereupon gave judgment against the Connecticut by default, evidently in the belief that the company had intentionally ignored the matter, designing to carry the case up. The clerk did not enter the judgment, as he found that the time to make answer did not expire until Monday. Meantime, the judge had gone to the country.

As soon as Judge Murasky returned and learned the facts he set the judgment aside. The company has submitted its answer and the day for hearing will be set soon. No doubt is entertained as to a favorable issue.

The Connecticut Fire is the only company that has steadily refused to pay the illegal tax for the alleged relief of firemen. The supreme court pronounced the tax unconstitutional.

Indestructible Truths.

There are many among you who will remember Bartle Massey, one of the characters in George Elliot's novel, Adam Bede. He was an old, lame, schoolmaster, conspicuous for his bitter contempt for the female sex and his cutting remarks on their defects and weaknesses. On one occasion, having been betrayed into something like a compliment to one of those whom he professed to scorn so heartily, he made haste to add, "I dare say she's like the rest o' the women—thinks two and two'll come to make five, if she cries and bothers enough about it."

It is this mental attitude, this refusal to acknowledge that there are laws that are absolutely fixed and unchangeable, that is the subject of my remarks; and I justify my use of the title "Indestructible Truths" (which you may have condemned already), by asking you to notice, first, that there are many persons, men as well as women, who think that the trampling down of a truth that displeases them is no great task; and, secondly, that many of the things that have been most widely held as unquestionable truths in one age, have been shown, in a later one, to be without any foundation in fact. Therefore, because, to many minds, familiar and well-established truths seem destructible in particular cases, and because things generally accepted as truths have often at a later time been proved to be false, I venture to use the distinctive phrase, indestructible truths . . . .

A curious illustration of the fascination there is in trying to do by indirect ways what cannot be accomplished by direct attack on the rudimentary principles only, and a striking evidence of the ease with which one may be deceived by his own eyes, were furnished twenty years ago by what was called the fifteen puzzle, or game of fifteen. It consisted, as many of you will remember, of fifteen square, numbered blocks in a square box just large enough to hold these fifteen and one more; the problem was to change the order of the blocks from one given sequence to another, by moving one block at a time into the square then vacant. The question whether this could be done, or not, literally raged over the country; metropolitan newspapers discussed it; men argued and quarreled over it, until it was a forbidden topic in places of public resort; hundreds of honest men and women declared that it could be done and had been done; scientists of high standing gave their attention to it; rewards were offered for a written description of the manner of doing it, but they never had to be paid, and when all was over these points remained as a result: First, the stated change in the order of the blocks could not be made; second, all who claimed to have made it or to have seen it made were either mistaken or deceiving, and they were many and earnest at the time; third, while a smaller number of blocks in a smaller box would have illustrated the principle of the thing and shown why the puzzle was insoluble, the larger number permitted many millions of changes in the order of the blocks and continually beguiled the worker with the hope that just ahead of him was a path that would lead to success.

In spite of these mistakes and falacies and of all that they teach, I think we shall all agree that there *are* truths that are fixed and eternal, that become better established as they become better known, and that are never attacked without the ultimate discomfiture of the assailant. Nor do I now refer especially to the great fundamental moral truths that are never disputed by any one, unless for the purpose of showing how great a Philistine he can be.

And it is worth noticing that when one is found trying to run counter to one of these established laws, he is commonly under the influence of hope of some personal gain or advantage, that in very many cases has a pecuniary form.

For example: For more than a year there was carried on at 144 Floyd street, Brooklyn, the business of a so-called Franklin syndicate, run by one William F. Miller. He advertised for money deposits, upon which interest was to be paid at the rate of 520 per cent. a year; when the time came for Miller to defend himself against a charge of grand larceny, it was found that his books gave evidence of there having been more than thirteen thousand investors, who have put more than a million dollars into the trap so preposterously baited. Who can believe that there were not a great many of this great body of people who knew in their hearts, and more who ought to have known, that such a return of profits was too absurd to be soberly considered, but who were dazzled by the hope of fabulous gains, and threw away entirely whatever good judgment they possessed, trusting to the appearance of some miracle-worker on the field, who would over-ride the best established laws of finance and in some way make good the promises to which they had lent foolish ears?

It will be noticed that I am not separating the falacies of *dishonesty* from the falacies of

ignorance. They may be treated as being in the same class, so far as their consequences are concerned; and while false doctrines are sometimes taught with the most perfect good faith, in other cases there is a blending of ignorance with intentions not perfectly upright that would make it hard to decide whether the teacher should be grouped with the simply mistaken ones or with the intentional deceivers.

Now what is the bearing of this discussion on the subject, the consideration of which has brought us here together from so many different places and directions, the mighty institution of life insurance? That mighty institution requires the support that you gentlemen can and do give it; it needs to be brought to the attention of the insurable part of the community by the energy, the perseverance, the power of persuasion, the enthusiasm, the hopefulness, that are yours in such large abundance. But this is not all; it requires for its well-being that the foundation stones should be jointly and severally, each and all, from the quarry of unchanging principles, of indestructible truths. This you have heard many times,—already you know it, and you believe it *in general*; are you sometimes inclined to think that there may be a too rigid insistence on the application of the rule; that there ought to be occasional exceptions and some flexibility in its application?

Let us go a little into detail. Life insurance may be described as a great *equalizer.* It says to mankind, ye who are now well must all at some time, die; some will die next year, which ones no one can foretell; some will die in the year following, and some in each year until extreme old age has been attained and the last one succumbs. If you will all contribute year by year of your earnings, I, the Equalizer, will see to it that those who die first shall leave provision for those for whom it is their joy to care while they live, and that those who die last shall also leave for their heirs an equal portion of the common fund. What is the first essential for carrying out such a scheme? Obviously a knowledge, as accurate as may be, of the number of deaths that will each year take place among a given group of living persons, or at the least a statement of the greater and lesser limits between which that number will lie. And so we have the long story of the efforts made by patient men to get at these facts. They began like men who would build a breakwater in a turbulent sea and who at first throw overboard loose stone, until they have piled up enough to give them something to stand on. Dr. Price took for his material, statistics of the deaths, for a term of years, in the town of Northampton, England, and in 1783 published his Northampton table of mortality, the first table used as a basis for life insurance, and one that has been extensively employed.

Then in 1815 Mr. Milne published the Carlisle table, based on the bills of mortality in the town of Carlisle for the nine years beginning with 1779, covering fully 1,840 deaths. This famous table has been used as the foundation for a vast number of insurance contracts, and the general results it gives are surprisingly near those of the most modern tables. After the tables of this class had been in use for some time and a considerable business in life insurance had grown up, new investigations were made, based on the actual experience of the companies; these we might liken to the superstructure of the breakwater, built of matched stone, and finished according to the model prepared by the engineer. In 1838 was begun the work of collecting data for what is now known as the Actuaries' or Seventeen Offices' Experience. This as you know has been followed by investigations by various companies and groups of companies in Great Britain, America, and elsewhere, as well as by studies of the death rate in the population at large, until there is no conclusion of social science better established than the closely approximated probability of dying, for any given age, among selected lives in the healthy parts of North America and Great Britain, to speak in the most conservative manner. Now is this fact universally accepted and acted upon, or have there been those who, influenced by the hopes already alluded to, have undertaken to defy these conclusions and build on a foundation of their own? Do we sometimes find organizations to which we may well apply the words of the Duke, in "Measure for Measure," where he says "There is scarce truth enough alive to make societies secure"?

In this year's report of the insurance commissioner of Connecticut is to be found this paragraph:—

"For more than a quarter of a century the subject of furnishing safe insurance upon a plan not fully recognizing the laws of mortality and the interest factor, as they apply to and are involved in level premium rates, has engaged the thought and attention of actuaries, and various methods and plans have been devised whereby it was claimed that insurance, permanent in character, could be furnished upon a basis other than that which scientific and mathematical calculations have deter-

mined, and experience has shown, to be the only basis element of safety; but failure has attended all of these efforts, and the object sought to be realized has not been, and, in the nature of things, cannot be attained."

What did it matter when these devices were being presented to the public, that actuaries pointed to the mortality table, and demonstrated by the simplest arithmetical calculations that no process of introducing new blood, nor other manipulation could change the ultimate result, and that the proposed foundation was the veriest sand? Nothing at all; the honest leaders of benevolent societies were hopeful; the money-seeking projectors of new organizations were confident; the officers of old and established companies were, it was said, too much prejudiced and too deeply and selfishly interested to be worthy of belief; and so the game went on, and as the child heartily accepts but little of what he is told, until he has found by some pains of his own that it is true, so the believers in assessment insurance came only by the education of experience to know as sound doctrine what they scoffed at when it was first offered to them. They were compelled to acknowledge that two and two could not be made into five.

So with the laws of medical selection; while no one would claim that we yet know all that can be known about the diagnosis of disease and the separation of desirable risks from undesirable ones, yet there are many well-established general principles by which wise men will govern their action; and a risk that, taken by itself, might seem worthy of approval, is properly rejected because it belongs to a class that experience has shown to be on the whole poor risks. In other words, established general principles must be observed, even though at the moment, and in the particular case, they do not seem to be justified . . .

Nor is it, by any means, only among insurance men that the desire to work miracles shows itself. The *insurer*, for example, naturally expects that the single-premium for a thousand dollars of paid-up insurance will be a good deal less than one thousand dollars; but when the problem is reversed and a present indebtedness is to be offset by the cancellation of an equivalent amount of insurance, how often does he think that the note of, say, a hundred dollars should be fully paid by subtracting one hundred dollars from the amount of paid-up insurance that would otherwise be due? Or when the value of a lapsed policy has been fully and fairly consumed in paying for temporary insurance, how often does a very intelligent policyholder say and feel that as no money loss has been paid under his policy, the company could and should pay cash for its surrender?

How many times has it been represented to a company that a policyholder who has lived to the end of what was, at the time he was insured, his "expectations of life" has paid all that is necessary for the company to receive from him, and may safely be treated like the holder of a matured endowment policy and given the amount of his insurance? This comes from a failure to apprehend the great underlying principle that insurance is based on the law of average, and it well illustrates how the selfish instinct warps the judgment. When a policy is terminated by death in the first year of its existence, it is seen without difficulty that the amount payable is the full face of the policy, however small may have been the premium paid, because the contract promised this, and because the company managers knew that a certain small proportion of its members would die thus early; but when the insured lives longer, as in the case first stated, this line of reasoning is dropped and the individual account is considered by itself, without any regard to its obligations to the other insurers, past and present, who made up the company. These instances are not cited as cases of honest desires, but as of the failure to *grasp foundation truths* that is the subject of my story.

If one of your policyholders is about to enter the army, do not allow him to think that a fair and honest way to fix the compensation for the extra risk would be to name a moderate extra premium to be deducted from the claim only *in case of death* due to the special hazard; for this also would be to set aside the law of average by collecting payment from only a few for a special protection that had been equally enjoyed by many others; nor is this plan one of my imagining, as the history of extra premium charges in 1861 will show.

Perhaps your company has adopted the quite legitimate plan of paying losses in installments and charging for each thousand dollars so paid a reduced premium, bearing the same relation to the regular premium that the commuted value of the installments bears to a thousand dollars payable in cash; do not, in such a case, represent or think that the insurance under the one contract is cheaper insurance than under the other, or that there is to be a greater total value received for each dollar of premium paid on the installment policy, than for a dollar paid on a policy of the usual form.

Or if the form of benefit promised includes the payment, for a term of years, of fifty dollars per annum on each thousand dollars named in the face of the policy, do not consider that payment to be merely interest, secured by the unusual financial ability of the company's treasurer, for a moment's reflection will show you that the company is not investing its funds so as to earn five per cent. net, and that a portion of the promised annuity must be specifically provided for in the computation of the premium rate.—Oscar B. Ireland.

The Tontine Savings Association.

Several years ago the Coast Review felt called upon to warn the unthinking portion of the public against the specious promises of the "diamond" baiting humbug, the Tontine Savings Association of Minneapolis, which had offices in the Examiner building. A number of persons interviewed the editor concerning the "plans" and undertakings of the Tontine Savings, and were so directed that their steps henceforth led not in the direction of the devourer of savings.

The building and loan commissioners declare the association to be "a gambling device of the most vicious nature. The principles upon which it claims to operate are wholly fallacious."

The Tontine Savings professes to be operated on the basis of life insurance experience; at least, it formerly paraded figures of that nature. It is really the old "self-endowment" scheme in disguise, promising diamonds instead of maturing coupons, and offering to buy the diamonds at a stipulated figure if the receiver should be disappointed.

An Heir Who Did Not Pay a Share of the Premiums.—Alice L. Stockwell, Los Angeles, has begun suit to recover on a life insurance of $5,000 left by her late mother, Sarah L. Yeomans, to herself and four other children. The plaintiff alleges that prior to the death of her mother she paid premiums on the policy, amounting to $525. It is alleged that one of the children, Marian A. Whissen, did not contribute toward the payment of the premiums. Mrs. Yeomans, the mother, died in 1892. The insurance company has offered to pay the policy, but Mrs. Whissen refuses to sign a receipt for the same unless she is paid $1,000 as her share. Mrs. Stockwell has assignments of the claims of the other three children, and asks the court to determine the amount due to each heir. She claims that a proportionate reduction should be made from Mrs. Whissen's share on account of the payment of the premiums not having been shared by her.

Assessment Life Contracts.

Plaintiff (Chas. A. Ebert) became a policyholder in the Mutual Reserve Fund, an assessment concern, when fifty-eight years of age. His bi-monthly assessment was then $4 per thousand, or $18.09 on a $3,000 policy. This rate was advanced until when he was seventy years of age, when his assessment became $46.50. Then he refused to pay and his policy was cancelled. He sued for damages. He lost his case and appealed to the supreme court, which reverses the judgment of the lower court and orders a new trial.

The Minnesota supreme court makes the following rules with regard to assessment life insurance contracts:

1. One who takes out a policy therein enters into a contract which includes and is construed with reference to the policy, application, constitution, by-laws and enabling act.

2. The board of directors of such association have authority to change the rates of assessment from time to time to meet the death losses and expenses, provided the apportionment is equitable.

3. In the absence of such authority by the contract, the directors cannot arbitrarily place all members who joined prior to a certain year into a class by themselves and advance their ages each year as assessments are made, while all members joining after that date are assessed as of the age of entry.

4. Such discrimination against the old and in favor of new members is not an equitable distribution of the increasing cost of carrying the older members, and was not contemplated by the terms of their contracts.

5. In case of the unlawful cancellation of a member's policy for refusal to pay such illegal assessments the measure of damages is not the amount of the premiums paid by the member, but the damage resulting at the date of cancellation, allowance having been made for the insurance already had.

P. D. McGregor, Western manager of the Queen Ins. Co. was elected president of the Fire Underwriters' Association of the Northwest. Geo. W. Hayes, of the Western and British America, is the new vice-president. Other officers (re-elected) are: secretary, D. S. Wagner; treasurer, J. A. Kelsey, of the Aachen & Munich. John Marshall, of the Fireman's Fund, was elected a member of the board of directors. The thirty-first annual meeting was held in Chicago last month, with an attendance of about 200, or one-third the membership.

The Preferred Accident is fifteen years old.

Pacific Coast Assessment Insurance Associations that are No More.

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American Fraternal Legion.
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American Eagle Ass'n, San Francisco, 1891.
Ancient Order of Samaria, organized 1894, S. F.
Atlas Endowment Ass'n of America, Los Angeles.
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*Bankers & Merchants Mutual Life Ass'n of the United States, San Francisco, 1891.
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Bankers Endowment League, S. F.
Bankers Mutual, Pueblo; organized 1890.
Bicyclists' Mutual Protective Ass'n, Denver.
Bicyclists' Mutual Protective Ass'n, Oakland.
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California Endowment Ass'n. S. F.
*California Life & Endowment Ass'n, S. F. 1886.
California Mutual Benefit.
California Mutual Indemnity, S. F.
California Endowment Union, S. F. 1891.
California Maturity Insurance & Acci. Ass'n, S. F.
Columbus Mutual Benefit Society, S. F.. 1891.
Colorado Mutual Assessment Accident Ins. Co.,1898.
Decimal Mutual, S. F., 1899.
Eagle Insurance Society, S. F.
Educational Endowment Ass'n, Portland, 1890.
Equitable Accident Ass'n, Denver.
Equitable Accident Ass'n, Seattle.
Equitable Indemnity Ass'n, Washington.
Equitable Insurance Company, Oakland, 1890.
Equity Benefit Association, S. F., 1890.
Equitable Fraternal Co-operative Union, Ogden.
Eureka Endowment Association, S. F. 1892.
Farmers' Alliance & Indemnity Union.
Farmers & Mechanics Indemnity Ass'n, Fresno.
Fraternal Argonauts, S. F.
Fraternal Guild, S. F., 1890.
Fraternal League, S. F.
Fraternal Life Ass'n, 1892.
French Mutual Ass'n, Sacramento.
Fidelity Endowment Ass'n, S. F., 1891.
Golden Gate Endowment Ass'n, S. F., 1889.
Golden Gate Tontine Saving Society, S. F., 1890.
Golden State Relief Ass'n, S. F., 1871.
Guaranty Endowment Benevolent Ass'n, S. F.
Guarantee Ass'n, Los Angeles, 1890.
Guardian Mutual Endowment Ass'n, S. F., 1890.
Great Western Mutual Aid, Denver.
Great Western Mutual Accident, Denver.
*Home Accident Ass'n, S. F., 1892.
Home Mutual Endowment Ass'n, S. F.
Home Mutual Aid Ass'n, S. F..
†Home Benefit Life Ass'n, S. F., 1893.
Independent Order of Chosen Friends, S. F.
International Indemnity Co., S. F., 1899.
Legion of the West, S. F., 1892.
*Life & Annuity Ass'n, Oakland; see O's; 1893.
*Los Angeles Mutual Life.
Masonic Mutual Aid Ass'n, San Francisco.
Minors' Mutual Endowment Ass'n, Livermore.
Ministerial Life, Los Angeles, 1900. Being absorbed by the new Conservative Life of Los Angeles, organized as an old line company.
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*Mutual Relief Ass'n, Petaluma.
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*Occidental Self-Endowment Ass'n, S. F., 1889.
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Order of United Endowment Associates, S. F.
Order of the Golden Shore, S. F., 1893.
Pacific Coast Branch of the Mutual Self-Endowment & Benevolent Ass'n of Texas, S. F., 1885.
Pacific Mutual Endowment Ass'n, Oakland, 1888.
Pacific Coast Provident Ass'n, Sacramento, 1885.
Pacific Mutual Aid Society, Los Angeles, 1888.
Pacific Endowment League, S. F., 1892.
Pacific Mutual Aid Ass'n, S. F., 1891.
Pacific Laborers Protective Ass'n, S. F.
Pacific Mutual Benefit, Eureka, Cal.
Pacific Protective Ass'n, S. F., 1871.
People's Life & Accident Ass'n, Petaluma.
Phœnix Fiduciary Endowment Ass'n, S. F., 1890.
Rocky Mountain Ins. & Savings Institution,Denver.
Royal Argosy, S. F., 1891.
Royal Fraternal Guardians, S. F.
Safety Fund Ass'n, S. F., 1883.
Safety Endowment Union, S. F.. 1890.
Salt Lake Accident, Salt Lake City, 1891.
Self-Endowment Life Security, S. F., 1890.
Southern Calif. Mutual Aid Ass'n, Los Angeles.
Southern Calif. Mutual Benev't Ass'n,Los Angeles.
Southern Pacific Endowment & Loan Ass'n, S. F.
Star of the West Endowment Ass'n, S. F., 1890.
Tontine Society, Oakland; failed about 1886.
Union Endowment Ass'n, S. F., 1889.
*Universal Benevolent Ass'n, S. F., 1884.
United Endowment League, S. F.
United Friends of the Pacific, S. F.
United Order of Honor, S. F.
*United Endowment Associates (see O's above).
United Workman's Alliance, S. F.
United States Mutual Benefit Ass'n, S. F.
Washington Mutual Relief Ass'n, Spokane.
Washington State Mutual Accident, Seattle, 1889.
Washington Benefit Ass'n, Seattle, 1889.
West Coast Insurance Ass'n. Merced, 1890.
Western Mutual Benefit, S. F., 1891.
Weekly Benefit Society, S. F.
Youths' Mutual Endowment Ass'n, S. F.

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*Indorsed by leading business men.

† 'Absorbed' by a New York association, which did not assume its debts. The Home Benefit had about $90,000 unpaid claims, to pay which the members were specially assessed.

September Fires.

These fire loss reports were originated by the Coast Review in 1888.

LOSSES BY COMPANIES.

Aachen & Munich	$ 4,150
Ætna	7,637
Agricultural	3,007
Alliance	2,454
American, N. J.	2,556
American, N. Y.	5,015
American, Pa.	5,354
American, Boston	2,505
American Central	989
Atlas	2,410
Baloise	1,970
Boston	1,135
British America	4,267
Caledonian	6,888
Commercial Union	4,290
Connecticut	6,235
Delaware	1,056
Fire Association	8,192
Fireman's Fund	18,246
Franklin	1,340
German Alliance	3,015
German-American	14,356
Girard	695
Glens Falls	717
Greenwich	541
Hamburg-Bremen	2,997
Hamburg-Underwriters	3,000
Hanover	2,771
Hartford	5,743
Helvetia	400
Home, N. Y.	12,384
Home Mutual	12,443
Ins. Co. North America	4,356
Imperial	6,699
Kings County	
Lancashire	5,859
Law Union & Crown	8,709
Liv. & Lon. & Globe	22,388
Lion	4,392
London & Lancashire	8,955
London	8,521
Magdeburg	8,378
Manchester	7,641
Manhattan	
Mercantile	2,163
Merchants	3,758
Milwaukee Mechanics	2,084
National, Hartford	7,048
Netherlands	1,215
New Zealand	3,190
New York Underwriters	2,165
Niagara	20
Northern	6,861
North German	4,382
North German, N. Y.	1,000
North British & Mercan.	5,955
Norwich Union	6,175
Orient	2,314
Palatine	10,642
Pelican	
Pennsylvania	6,156
Phenix, Brooklyn	1,800
Phila. Underwriters	
Phœnix, Hartford	10,648
Phœnix, London	3,784
Providence Washington	1,697
Prussian National	15
Queen	5,777
Royal Exchange	4,882
Royal	7,719
Scottish Union & Nat'l	3,850
Springfield	5,604
Sun, London	7,899
Svea	379
St. Paul	506
Svea	5,797
Teutonia	2,115
Traders	20
Transatlantic	1,848
Transcontinental	4,858
Thuringia	17,047
Union, London	11,714
Union, Pa.	195
United States	1,147
Victoria	
West Chester & Phœnix	2,004
Western	2,455
Williamsburg City	2,628
Total	$438,367

WASHINGTON.

3. [illegible] fr dwg and cont's:
   Imperial $666

11. Granite Falls, fr dry kiln, stk shingles:
   Imperial . . . . . $ [illegible]
   Lion 1,000

[illegible]. Mt. Vernon, fr hotel:
   Ætna $500

4. New Whatcom, fr dwg and cont's:
   Phœnix, Hartford $500

[illegible]. Puget Sound Steamer:
   Scottish Union $1,500

29. Port Townsend, fr dwg and cont's:
   Scottish Union $1,067

[illegible]. Pierce co., fr dwg and cont's:
   Pennsylvania . . . . $[illegible]
   Pierce co., fr dwg and barn:
   Ætna $500

3. Spokane, stk mdse:
   Pennsylvania . . . . $[illegible]
   Imperial 3,046
   Teutonia . . . . . [illegible]
   Lancashire . . . . . [illegible]
   Caledonian . . . . . [illegible]
   London 6,768
   Phœnix, West Chester . . . [illegible]
   North German 846
   Total . . . . . $[illegible]

19. Spokane, dwgs and cont's:
   [illegible] . . . . . $[illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]
   Total . . . . . $[illegible]

[illegible]. [illegible]:
   [illegible] . . . . . $[illegible]

[illegible]. [illegible]:
   Norwich Union $1,500

18. Seattle, steamer:
   Liv. & Lon. & Globe . . $5,000

11. Snohomish, fr shingle mill:
   Ætna . . . . . $[illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . $[illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . $[illegible]
   [illegible] . . . . . [illegible]

5. Yakima co., hop kiln:
   Fire Association $750

[illegible]. [illegible]:
   [illegible] . . . . . $[illegible]
   [illegible] . . . . . $[illegible]

OREGON.

[illegible]. [illegible]:
   cont's:
   Law Union & Crown . . $3,333
   Union, London 6,666

24. Ashland, fruit dryer & cont's:
   Lion . . . . . $[illegible]
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]

[illegible]. [illegible]:
   New York Underwriters . $611

4. Liberty, bldg and cont's:
   Fire Association . . . . $[illegible]

[illegible]. [illegible]:
   cont's:
   [illegible] . . . . . $[illegible]
   [illegible] . . . . . [illegible]
   Manchester 561
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]

13. Portland, fr dwg:
   Imperial $500

[illegible]. [illegible]:
   German Alliance . . . $1,000

[illegible]. [illegible]:
   [illegible] . . . . . [illegible]
   [illegible] . . . . . [illegible]

[illegible]. [illegible]:
   London & Lancashire . $1,600

[illegible]. [illegible]:
   cont's:
   [illegible] . . . . . $[illegible]

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American, Pa.	5,954
American, Boston	2,505
American Central	989
Atlas	2,410
Baloise	1,970
Boston	1,115
British America	4,267
Caledonian	6,888
Commercial Union	4,290
Connecticut	6,235
Delaware	1,956
Fire Association	8,192
Fireman's Fund	18,246
Franklin	1,340
German Alliance	3,015
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Girard	605
Glens Falls	717
Greenwich	541
Hamburg-Bremen	2,997
Hamburg-Underwriters	3,000
Hanover	2,771
Hartford	5,743
Helvetia	400
Home, N. Y.	12,384
Home Mutual	12,441
Ins. Co. North America	4,356
Imperial	6,699
Kings County	. .
Lancashire	5,859
Law Union & Crown	8,709
Liv. & Lon. & Globe	22,388
Lion	4,332
London & Lancashire	8,955
London	8,521
Magdeburg	3,318
Manchester	7,641
Manhattan	. .
Mercantile	2,163
Merchants	3,758
Milwaukee Mechanics	2,084
National, Hartford	7,048
Netherlands	1,215
New Zealand	3,190
New York Underwriters	2,165
Niagara	20
Northern	6,861
North German	4,382
North German, N. Y.	1,000
North British & Mercan.	5,955
Norwich Union	6,175
Orient	2,314
Palatine	10,642
Pelican	. .
Pennsylvania	6,595
Phenix, Brooklyn	1,000
Phila. Underwriters	. .
Phœnix, Hartford	10,848
Phœnix, London	3,784
Providence-Washington	1,691
Prussian National	15
Queen	5,777
Royal Exchange	4,832
Royal	7,719
Scottish Union & Nat'l	5,583
Springfield	5,604
Sun, London	7,899
State	279
St. Paul	506
Svea	5,526
Teutonia	2,115
Traders	20
Transatlantic	3,840
Thuringia-American	4,358
Thuringia	17,047
Union, London	11,714
Union, Pa.	195
United States	1,147
Victoria	. .
Westchester (2 months)	2,664
Western	3,405
Williamsburg City	2,628
Total	$438,367

WASHINGTON.

31. (Aug.) Chehalis, fr bldg and conts:
Imperial $666

11. Granite Falls, fr dry kiln, stk shingles:
Imperial . . . . . $ 500
Lion 1,000

. . Mt. Vernon, fr hotel:
Ætna $600

4. New Whatcom, fr dwg and conts:
Phœnix, Hartford $500

4. Puget Sound, steamer:
Scottish Union $1,500

29. Port Townsend, fr dwg and conts:
Scottish Union $1,067

. . Pierce co., fr dwg and conts:
Pennsylvania $1,200

. . Pierce co., fr dwg and barn:
Ætna $500

3 Spokane, stk mdse:
Pennsylvania $1,270
Imperial 3,046
Teutonia 2,115
Lancashire 4,650
Caledonian 854
London 6,768
Providence-Washington 1,661
North German 846
Total $21,210

19. Spokane, dwgs and conts:
Liv. & Lon. & Globe . $6,900
German-American . . . 665
Svea 2,333
Agricultural 666
Delaware 1,666
North British 1,000
Phœnix, Hartford . . . 2,200
Home 4,000
Total $19,430

9. Spokane, dwg and conts:
Magdeburg $500

29. Seattle, saloon and dwg:
Norwich Union $1,500

18. Seattle, steamer:
Liv. & Lon. & Globe . . $5,000

11. Snohomish, fr shingle mill:
Ætna $1,500

30. (Aug.) Skyhomish, fr bldg:
Scottish Union $800

15. Tacoma, shingle mill & conts:
Aachen & Munich . . . $ 755
Hanover 1,020

5. Yakima co., hop kiln:
Fire Association $750

Losses under $500 . . $13,303
Total Washington . $73,281

OREGON.

23. Astoria, coal bunkers and conts:
Law Union & Crown . . $3,333
Union, London 6,666

24. Ashland, fruit dryer & conts:
Lion $1,300
Aachen & Munich . . . 800
Hanover 500

12. Columbia co., fr dwg & conts:
New York Underwriters . $611

4. Liberty, bldg and conts:
Fire Association . . . $1,200

5. Portland, hospital bldg and conts:
Fireman's Fund $1,185
Hartford Fire 663
Manchester 561
American, N. J. 573
Caledonian 955

13. Portland, fr dwg:
Imperial $500

31. (Aug.) Portland, fr dwg:
German Alliance . . . $1,000

27. Rosedale, fruit dryer:
National $900

. . Salem, fr bldg and conts:
London & Lancashire . $1,600

. . Umatilla co., fr dwg and conts:
Aachen & Munich $600

14. Stayton, fruit dryer:
Springfield $717

21. Umatilla co., harvester implements:
Pennsylvania $670

29. Union co., threshing outfit:
German-American . . . $1,000

7. Wilbur, fruit dryer:
Northern $500

Losses under $500 . . . $ 7,032

Total Oregon $32,866

MONTANA.

24. Butte, coal:
British America $600

19. Belgrade, hotel and saloon and conts:
Royal . . . . . $ 500
Hartford 500
Fireman's Fund 1,750
Thuringia 500

14. Custer co., dwg:
Ins. Co. North America . $500

28. (Aug.) Dugu er, stable:
Fireman's Fund $500

16. Elliston, fr saloon and conts:
Pennsylvania $600
American, Pa. 500

17. Elliston, br butcher shop:
Aachen & Munich . . . $ 700
Phœnix, Hartford . . . 1,000

1. Helena, bldg and conts:
Springfield . . . . . $ 873
Fire Association . . . 700
Home Mutual 714
Palatine 1,600
Phœnix, Hartford . . . 500

23 Miles City, laundry and machy:
Phœnix, London . . . . $ 500
Fire Association 2,000

11. Miles City, dwg and conts:
Springfield . . . . . $ 500
National 1,000

. . Miles City, br and fr bldgs:
Orient $1,000

. . Red Lodge, mdse:
Sun $1,000
Western 905

Losses under $500 . . . $ 4,452

Total Montana . . . $23,394

COLORADO.

20 Denver, conts:
North German $663

. . Leadville, mining property:
American, N. Y. $1,807

3. Larimer co., dwg and barn:
Atlas $1,466

21. Telluride, conts restaurant:
Manchester $650

Losses under $500 . . . . $4,086

Total Colorado . . . $8,654

UTAH.

20. . Castle Gate, fr bldg and conts:
Palatine $2,925

28. (Aug.) Ogden, stk lumber:
Hartford $750

. . Winter Quarters, coal mining property:
Fire Association . . . $2,925

Losses under $500 . . . $ 3,951

Total Utah $10,551

ARIZONA.

9. Maricopa co., wood:
Union, London $2,000
Law Union & Crown . . 2,000
Liv. & Lon. & Globe . . 6,190

Total $10,190

11. Maricopa co., lumber:
Scottish Union $1,457

. . Phœnix, dwg and conts:
Orient $500

Losses under $500 . . . $ 1,990

Total Arizona . . $14,137

NEW MEXICO.

25. Albuquerque, saloon:
British America $1,000

23. Deming, fr dwg:
Palatine $500

Losses under $500 . . . . $ 237

Total New Mexico . $1,737

BRITISH COLUMBIA.

28. (Aug.) Sandan, fr bdg house:
Phœnix, Hartford $625
American, Pa. 625

Losses under $500 . . . . $ 66

Total British Columbia $1,316

IDAHO.

. . Moscow, fr dwg:
London & Lancashire . $500

Losses under $500 . . . . $1,749

Total Idaho $2,249

NEVADA.

2. Reno, bottling works:
North British. $565

WYOMING.

26. Hilliard, fr dwg and conts:
Alliance $1,400

Losses under $500 . . . . $ 253

Total Wyoming . . . $1,653

LOWER CALIFORNIA.

. . Ensenada, dwg and conts:
Fireman's Fund $1,100

HAWAII.

Losses under $500 . . . . . $ 69

Total Outside Territory $171,527

CALIFORNIA.

4. Alvarado, bldg and conts:
Fireman's Fund $1,000
German-American . . . 641
Milwaukee Mechanics . 1,700

2. Alameda co., barn and conts:
Svea $510

21. Alameda co., dwg:
Home Mutual $3,200

. . Alameda co., conts fr dwg:
Ætna $1,150

28. Albion, sawmill, lumber and dry kiln:
Connecticut $2,000
Hamburg-Bremen . . . 2,150
Merchants 2,500
United States 500
American, N. J. 1,500
Caledonian 2,500
Manchester 3,000
American, N. Y. 3,000
German-American . . . 7,500
Boston 1,000
Springfield 1,500
National 1,500
Sun 4,500
Phœnix, Hartford . . . 2,500

Total. $35,650

22 Berkeley, fr dwg and conts:
Phœnix, London $868

. . Butte co., dwg and barn:
Fireman's Fund $500

26. Corona, dwg:
Royal $591

17. Concord, fr barn, hay and harness:
Connecticut $780

23. Calistoga, fr dwg:
Home $1,000

. . Contra Costa co., dwg and conts:
Home Mutual $1,200

12. Davisville, fr drying house:
Palatine $1,818

29 Daneville, hay in whse:
Home $2,326
American, Boston . . . 1,000
Phœnix, London 618

3. Eureka, fr foundry machy, fr door factory:
Palatine $2,365
Springfield 972

. . Eugene, hay press:
Hartford $500

7 . Fresno co., fr dwg:
Liv. & Lon. & Globe . . $600

9 . Kern co., school bldg:
Ins. Co. North America $1,300

26 . Los Angeles, dwg:
Home Mutual $500

. . Los Angeles, carpenter shop and lumber:
Hanover $1,000

10 . Los Angeles, saloon:
Baloise $475

18 . Los Angeles, fr bldg & conts:
Home $1,966
Sun 1,000
American Central . . . 750
Thuringia-American . 1,833
National 562
London & Lancashire . 666
Magdeburg 800

29 . (Aug.) Los Angeles, dwg and conts:
Fireman's Fund $546

3 . Marysville, dwg:
National $887

26 . Marysville, fr brewery:
North British $2,000
Queen 3,975
Thuringia 600
Magdeburg 1,300

2 . Modesto, dwg:
Manchester $1,019

7 . Napa co., dwg and barn:
Thuringia $517

23 . Nevada co., dwg and conts:
Northern $976

24 . Nevada City, fr dwg & conts:
Royal Exchange $1,165
Ætna 1,000

10 . Oakland, stable:
Baloise $495

24 . Oakland, bldg, machy & mdse
American, Boston . . . $1,000
Mercantile 1,000
Connecticut 2,000
Phœnix, Hartford . . . 1,000
United States 500
Girard 500
Merchants 1,000
Agricultural 1,000
American, Pa. 2,000
New Zealand 1,000
Norwich Union 1,500
British America 2,000
Western 2,000
London & Lancashire . 1,000
Home Mutual 1,000
Thuringia 1,500
Total $20,000

17 . Oakland, dwg:
Ins. Co. North America . $733

29 . Orange co., dwg and conts:
Thuringia $1,000

2 . Orland, dwg and conts:
Hartford $800

2 . Placer co., fr barn:
Liv. & Lon. & Globe . . $500

12 . Pomona, br livery stable:
German-American . . . $899
Commercial Union . . . 742

16 . Petaluma, dwg:
Williamsburg City . . . $525

7 . Potter Valley, hops:
Netherlands $777

1 . Red Bluff, fr dwg and conts and fences:
Home $501
Liv. & Lon. & Globe . . . 575

. . Grass Valley, fr dwg:
Sun $800

23 . Hanford, fr livery stable:
Phœnix, London $850
Liv. & Lon. & Globe . . . 600

20 . Redding, fr dwg and conts:
German Alliance . . . $1,565

7 . Sutter Creek, fr hotel bldg and conts:
Home Mutual $2,244
Ætna 1,347
Manchester 917
Caledonian 917
National 700
Royal 863
Queen 863
Fireman's Fund 2,154
Williamsburg City . . 700
Total $10,705

25 . Santa Barbara, barn:
Baloise $1,000

20 . Santa Barbara, dwg, barn & conts:
Norwich Union . . . . $ 750
Ins. Co. North America 750
Lion 500
Pennsylvania 575
Home Mutual 1,200
Royal 1,200

4 . St. Helena, store, whse and blacksmith shop:
London $1,109
American, N. J. 641
American, Pa. 1,934
Agricultural 966
Williamsburg City . . 600

15 . San Diego, conts of dwg:
Norwich Union $800

13 . San Diego, fr dwg and conts:
Lion $600

. . San Jose, dwg, conts & barn:
Fireman's Fund $1,400

20 . Stockton, dwg and barn:
Thuringia $850

29 . Sacramento, fr dwg:
Law Union & Crown . . $1,000

22 . Sacramento, dwg, barn and hay:
Hartford Fire $1,000

26 . Near San Jose, dwg & conts:
Home Mutual $600

30 . Santa Monica, bldg & conts:
Transatlantic $2,000
North German 2,000
Hamburg Underwriters 3,000
North German, N. Y . . 1,000

5 . (Aug.) Santa Clara co., cooperage and winery:
Merchantile $691

6 . Selma, dwg and contents:
German-American . . . $600

16 . Santa Fe Springs, fr hospital
Royal Exchange $2,400

5 . San Joaquin co., fr dwg:
North British $500

9 . Sycamore, fr hotel & conts:
Commercial Union . . $1,000

27 . Santa Cruz, fr dwg & conts:
Commercial Union . . . $590

23 . San Luis Obispo, fr dwg, windmill, etc:
New York Underwrit. . $1,550

. . Sonoma co., dwg and conts:
Fireman's Fund $600

. . Sonoma co., dwg:
Fireman's Fund $2,000

22 . Truckee, lumber:
Union, London $1,590
Law Union & Crown . . 1,590
Royal 1,590
American, Pa. 635
Svea 635

. . Ukiah, hop kiln and hops:
London & Lancashire . $2,605

22 . Vallejo, dwg, barn and hay:
Thuringia $1,750
Home Mutual 623
London & Lancashire . 700

6 . Victor, bldgs and conts, barn and conts:
Fireman's Fund $947

13 . Yuba co., dwg:
Ins. Co. North America . $985

Losses under $500 . . . $ 52,485

Total Cal., S. F. ex. $227,434

SAN FRANCISCO.

3 . Cigar store:
Hamburg-Bremen $675

15. Machine shop:
Westchester $678
Transatlantic 850

2. Sporting goods:
American, Boston $500
Royal 500
Home 750

27. Building and conts:
Pnœnix, Brooklyn $1,000
Westchester 745
Thuringia-American . 2,500
Thuringia 7,500

Northern 5,000
New Zealand 1,000
Home 744
Ætna 1,000
Norwich Union 1,000

Total $20,489

. . (Aug.) Building and machy:
Westchester $678

. . Building:
Fireman's Fund $1,500

. . Frame dwg:
London & Lancashire . . $560

Losses under $500 . . . $12,226

Total San Francisco $39,406

Total California . . $266,840

Total Pacific Coast $438,367

COAST losses to date . $4,052,305

COAST losses to date last year $3,842,336

California and Coast Monthly Fire Insurance Losses.

California.

Month	1900	1899	1898
January	$ 102,190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter . .	$ 379,566	$ 839,995	$ 700,131
April	112,727	213,933	264,226
May	147,776	194,514	360,420
June	242,301	181,674	238,514
Second quarter .	$ 502,804	$ 590,121	$ 863,162
First six months	$ 882,370	$1,430,116	$1,563,293
July	468,996	368,130	368,891
August	181,155	250,468	553,982
September	266,840	354,569	279,038
Third quarter . .	$ 916,991	$ 973,157	$1,201,911

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623,315	374,33
First quarter . .	$ 829,087	$1,148,999	$1,083,831
April	226,303	363,568	439,286
May	370,050	300,274	516,901
June	652,201	337,283	520,881
Second quarter .	$1,248,553	$1,001,125	$1,477,068
First six months	$2,077,640	$2,150,124	$2,560,899
July	1,092,434	496,919	572,183
August	443,864	570,383	717,538
September	438,367	624,910	724,698
Third quarter . .	$1,974,665	$1,692,212	$2,014,419

Stevens Too.

We should not be surprised, perhaps, but we are. Stevens, the Michigan insurance commissioner, with his brother and three clerks, have been "examining" a company that does not need any examination (the Travelers); and his bill is exactly $1,556.50—$10 a day and first class railroad fare and first class hotel fare. The commissioner would not accept the services of clerks tendered for nothing; but brought clerks all the way from Michigan, for whom he can charge $10 a day. The clerks are presumably worthy politicians.

His First Adjustment.

After four days of careful and thorough investigation I have learned enough to convince me that the origin of the fire is shrouded in mystery. I have tried to find a motive, and the most convincing one was that he said he thought he would go to Oregon with a party by the name of Pankey, after the fourth, and the fire occurred on the third. This is extremely significant, and the motive of mixing himself up with Pankey was no doubt to mislead the people, and the fact that he was going to Oregon would naturally lead to the belief that he is a little off in the upper story. On the third day, with my evidence well in hand, I confronted the assured and his wife, who showed by their nervous manner that they were guilty beyond the shadow of a doubt. I turned and addressed the wife as follows:

"How many trunks did you have?"

"One."

"Will you swear to that?"

"Yes."

"Are those the irons that were around the trunk?"

"I don't know." (This answer confirmed my suspicions).

"Where were the matches kept?"

"On the mantlepiece."

"How did it happen that the fire did not start near the mantlepiece?"

"I do not know."

These uncertain answers convinced me that I had one wedge, well-driven, but in a very quiet and determined way.

"How many pair of stockings did you lose?"

"Six."

"Will you swear that you always paid four bits a pair for them?"

"No! last year I didn't."

PUTTING YOUR BUSINESS IN
SOME COMPANIES IS LIKE



Keeping your Money and Valuables in a Pasteboard box instead of a Modern Safe

WHEN YOU HAVE BOTH IN YOUR OFFICE.

YOU CANNOT AFFORD IN THE LONG RUN TO GIVE YOUR CUSTOMERS ANYTHING BUT THE BEST INDEMNITY OBTAINABLE, AND THAT IS A CONTINENTAL *POLICY.*

ASSETS OVER
TEN MILLIONS OF DOLLARS
$10,000,000

RESERVE FOR UNEARNED PREMIUMS OVER
FOUR MILLIONS OF DOLLARS
$4,000,000

SURPLUS TO POLICYHOLDERS (including Cash Capital $1,000,000) OVER
FIVE MILLIONS OF DOLLARS
$5,000,000

Our Special Agents pay Pacific Coast Losses by sight drafts on Crocker-Woolworth Bank, San Francisco.

CONTINENTAL

Fire Insurance Company of New York

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BL'DG, CHICAGO, ILL.

GEO. E. KLINE, General Manager. *C. R. TUTTLE, Assistant General Manager.*

PACIFIC COAST SPECIAL AGENTS:

CALIFORNIA
D. W. GRAVES, P. O. Box 2536, San Francisco.

F. P. WILSON, P. O. Box 926, Los Angeles.

WASHINGTON, OREGON AND IDAHO
W. A. WILLIAMS, P. O. Box 750, Portland, Ore.

COLORADO, WYOMING, UTAH, NEW MEXICO AND MONTANA
F. H. RHOADS, P. O. Box 1432, Denver, Colo.

"Ah, how was that?"

"They were given to me by Mrs. Panky."

(The Pankeys again—a tell-tale admission this).

My mind was now thoroughly made up, but in order to give the assured the benefit of every doubt, I closed the examination and devoted the rest of the day and evening to deep thought until I become thoroughly satisfied that my conclusions were correct in every particular.

On the fourth day I met the assured and his wife by appointment, and said to them in a calm but impressive manner: "Your fire is shrouded in mystery. You state the chimney was of brick, plastered in and out; that there was no fire in the stove, and that the matches were on the mantlepiece out of reach of the chidren or the cat, and that you were the last in the house." Beyond a doubt these remarks were convincing and telling. I informed them I should want more time, and to call around at 5-30 o'clock. This was another well-directed precaution. My object was to give myself more time and possibly to wring from them some other acknowledgement of their guilt, and, as I predicted, when they arrived the wife burst into tears and said:

"I'm afraid you're not going to pay us, and we have lost everything."

"Not everything," said the man, "as long as I have you."

At this the woman smiled through her tears, and put her arm around her husband. These further evidences of weakness and duplicity filled me with indignation, and I promptly informed them that a loss like theirs, shrouded in mystery, would have to be sudmitted to the company, together with all the evidence I had obtained, and that I would recommend that the claim be not allowed.

This verdict was taken by them without a word of retaliation, but with a crestfallen and doubtful look. *They had convicted themselves.*

* * * * *

When the manager of the Britannica finished reading this report, he soliloquized about as follows: "Of course it is a plain case—an honest loss, and one we will pay at once in full, and I will add fifty dollars from my own pocket for that sweet little woman.

"Workman is a fool in many respects and heartless as well. We will call him in, but what can I do with him? He is patient and honest, but bigoted and headstrong as a bull. By Jove! the very thing. Recommend him to the compact as examiner of complaints. I'll do it!" And he did—and Workman fills the bill exactly, and at last has "arrived."—Report of Earnest Workman, special agent Britannica Assurance Company.

To the Members of Local Life Associations.

The following subjects are recommended for discussion by the local associations, the same being those suggested by President Johnson in his address at Saratoga:

1. Can we have a department of instruction, conducted along general lines, irrespective of companies, that shall be mutually helpful to solicitors and general agents?

2. Is a bureau of information desirable, whereby the character and ability of all agents, within the jurisdiction of the association, may be obtained for the protection of general agents?

3. Should authorized agents only be employed by general agents, and the so called curb-stone brokers be excluded from the business?

4. At what point in securing life insurance should competition cease?

5. Under what circumstances is a general agent justifiable in negotiating with an agent under contract with another company?

6. How shall we suppress twisting?

We suggest that one subject be selected for each meeting, and that some one or more members be asked in advance to be specially prepared to speak and that others follow.

W. G. Carroll,
Charles E. Ady,
H. E. Townsend,
Committee on Topics.

The Crafty Craft.

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The Insurance Herald keeps up its end of the string high indeed, and we wonder what excuse the field can offer for its existence.

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Improved Prospects.

Lighter losses in the past two months, as compared with last year, reduce the excess of a few weeks ago, from half a million, say, to a quarter of a million.

Another Missouri Mutual Fails.

Assets (notes available for assessment) $2,329; liabilities or claims filed, $5,780; cash, nit. Therefore insolvency; and the Millers Mutual Fire of Kansas City has been notified by the Missouri insurance department to cease doing business. Two fires in a single week will kill almost any mutual.

The Assessment Insurance Plan.

And now the honest farmer packs
His apples up for town;
This is the top row of his sacks:
OOOOOOOOOOOOOOOOO
And this is lower down:
oooooooooooooooooooooooooo.

Not so insurance that is run
Upon the assessment plan;
These are the calls when first begun
oooooooooooooooooooooooo
They measure but a span.

But as the years go gliding by,
Assessments grow and grow,
Till finally they get so big,
They always look just so:
OOOOOOOOOOOOOOO
—The Money Maker.

President Alexander at the Banquet.

"I feel, ladies and gentlemen, that I stand tonight in the presence of those who make public opinion in our profession. You are the people, so far as life insurance is concerned. What you say generally goes. You form, you mold, the character and method of the managers of the companies. We cannot get along without you, and we do not want to, but I want to ask you individually, in the privacy of this gathering, in absolute confidence, whether you do not think that sometimes there is a little too much of that philosophy in our agency competition which was attributed to David Harum. "Do others as you think they would do you, and do it fust?"

"Now, it is understood, my friends, that we have got to hustle in this business.

"I saw in that same Atchison Globe—if there is any gentleman here from Kansas he will see that I read the papers of that state very attentively—that the editor said: 'A man has been sitting all day near this office on a drygoods box looking for business.'

"Well, there are about 5,000 life insurance agents in the United States hustling in that same way and charging their failure against the trusts."

What's in a Name?

The Traders Fire of New York was originally a Lloyds, which secured some good names as underwriters, and later as stockholders.

Some of the wealthiest and best known men were stockholders of this rotten fire insurance company—such as Levi P. Morton, Chauncey M. Depew, John Jacob Astor, Howard Gould, Warner Miller, etc.

A strong array of references which proved nothing! The Traders was not well managed, and for a long time was insolvent. A false statement of its condition was sworn to—despite the noble names of stockholders.

We call attention to these names, and references, because it is the custom for fire mutuals and for assessment companies to parade a lot of names of men prominent in the community. Names may prove to be very misleading. They certainly cannot be accepted as evidence of either good management or solvency.

FARMERS in England, are, as a class, rated more liable to accidents than men who work indoors, and have therefore to pay a little more for insurance protection. In a recent number of Business we find some of the ways in which farmers meet with accidents, to wit:—A farmer at Northampton was killed by a wasp, and another at Chard was butted by a calf,

whilst a third was worried by a sow. Recently one of the accident companies paid a claim of £1,000 to the wife of a farmer whose death resulted from a thorn. It appears that whilst taking a sample of oats in his hands, he ran a thorn under his nail. A farmer residing at Little Crosby, near Liverpool, went into his garden to take a hive of bees, when he was attacked by them and severely stung about the head and face. When he returned to the house he complained of feeling very unwell, and died before medical aid could be procured.

The World's Great Fires.

CHRONOLOGICAL LIST OF DISASTROUS CONFLAGRATIONS.

President U. C. Crosby, of the National Fire Protection Association, has compiled a list of the great fires of the world for presentation at the last annual meeting of that body, which was recently held in New York. Great interest has been taken in the list, which has been widely published. The great fires, as published, have been arranged in chronological order by enterprising Rough Notes, as follows:

Years of conflagration and where they occurred.

A. D.

59. The city of Lyons destroyed.
64. Rome nearly destroyed—conflagration lasted eight days.
798. London's first great fire occurred.
982. London's second great fire nearly destroyed the city.
1106. Venice destroyed by fire.
1212. London for the third time nearly destroyed by fire.
1405. Berlin destroyed.
1577. Venice a second time destroyed by fire.
1634. Berne destroyed.
1666. London's "Great Fire," 13,200 buildings destroyed.
1680. Berne a second time destroyed by fire.
1700. Edinburgh nearly destroyed by fire.
1707. Lisbon destroyed.
1728. Copenhagen devasted by the burning of 1,650 houses.
1729. Constantinople—12,000 houses burned down.
1736. St. Petersburg—2,000 houses destroyed.
1745. Constantinople partially destroyed, fire lasted five days.
1750. Constantinople — third great fire, 10,000 houses destroyed.
1752. Moscow—18,000 buildings destroyed.
1756. Constantinople—sixth great fire, destroying 15,000 houses.
1762. Smyrna partially destroyed, and from 1762 to 1841 great fires have occurred in this city.
1782. Constantinople—seventh great fire destroyed 10,000 houses.
1791. Constantinople—32,000 houses destroyed.
1795. Copenhagen—second conflagration, burning 1,563 houses.
1796. Charlestown, Mass.—more than 300,000 dols. worth of property destroyed.
1798. Constantinople—tenth notable conflagration, 30,000 houses.
1812. Moscow burned by the Russians to prevent the French occupation; 38,000 houses, valued at 150,000,000 dollars, destroyed.
1816. Constantinople—eleventh great fire; 15,000 houses and shops consumed.
1820. Savannah, Ga.—463 buildings burned.
1835. New York—a conflagration burned over fifty-two acres, causing a loss of 15,000,000 dols.
1837. St. John, N. B.—the business portion of the city nearly destroyed.
1838. Charlestown, Mass.—1,158 buildings destroyed.
1842. Hamburg—4,219 buildings, valued at 35,000,000 dols.
1845. Quebec.—3,200 buildings destroyed.
1845. Pittsburg, Pa.—100 buildings, loss of 1,000,000 dols.
1845. New York—300 acres, valued at 7,500,000 dols. destroyed.
1846. St. John's, Newfoundland—loss estimated at 50,000,000 dols.
1849. St. Louis—fifteen buildings valued at 3,000,000 dols. destroyed.
1850. Montreal—a great fire in this city destroyed 250 buildings.
1850. Philadelphia—400 buildings destroyed by a single fire.
1851. St. Louis—2,500 buildings were destroyed.
1851. San Francisco, Cal.—2,500 buildings, valued at 10,000,000 dols.
1852. Montreal—12,000 buildings destroyed.
1862. St. Petersburg—5,000,000 dols. worth of property destroyed.
1866. Quebec—2,500 buildings and seventeen churches.
1866. Portland, Me.—1,743 buildings destroyed.
1870. Pera—7,000 buildings, valued at 25,000,000 dols., destroyed.
1872. Chicago—the greatest conflagration of modern times; 2,124 acres covered by buildings, of which 17,430 were consumed, valued at 160,000,000 dols.
1872. Boston, Mass.—776 buildings, valued at 75,000,000 dols., destroyed.
1877. St. Johns, N. B.—over 200 acres, net loss of 13,000,000 dols.

Railway Stock Assets Involved.

The outcome of the suit instituted by the Continental against the N. Y. Central Railroad Co. will be awaited with a great deal of interest by insurance officials the world over, their companies being the holders of hundreds of millions of dollars in the securities of railroad properties in the United States.

The Central operates the Harlem under a lease given in 1873 for the term of 401 years. At the date of the execution of the lease the Harlem authorized the issue of bonds of the par value of twelve million dollars, bearing interest at the rate of seven per cent per annum and maturing in 1900. The Central agreed to pay to the Harlem an annual rent by paying, in addition to other rentals specified in the lease, interest on the bonds at the rate of seven per cent per annum. This rental the Central paid up to the maturity of the bonds. In 1882 the Central and Harlem entered into a contract in writing supplemental to the lease. By this supplemental contract the directors of the parties thereto, or either of them, the stockholders of the parties, or either of them, were enjoined from changing or amending articles one and two of the lease of 1873. These articles provided for the rentals and their terms of payment. The parties also covenanted that the rentals should be paid during the whole term of the lease, and this clause was also made irrevocable through subsequent boards of directors or stockholders. This supplemental agreement the stockholders of the two roads ratified by the unanimous vote of the stock voted.

In 1897 the Harlem authorized the issue of $12,000,000 new first mortgage bonds to retire the old issue of 1873. The interest rate on the new bonds was fixed at three and one-half per cent; and right here is where the presence of a colored gentleman and a woodpile is first made manifest. Very soon after the directors of the Harlem—since 1896 a majority of the Central's directors were also a majority of the directors of the Harlem—delivered the new bonds in trust for distribution. The directors of the Central became convinced that the reduction in the interest charges on the Harlem bonds, $220,000 per annum, should be absorbed for the benefit of the Central's stockholders. This they proceeded to put into effect at a joint meeting of the executive committees of the two boards of directors. The same individuals were the owners of a majority of the stock of the two roads.

Thus by this second supplemental agreement the rentals the stockholders of the Harlem were entitled to from the stockholders of the Central were lopped off $220,000 per annum, being a total amount for the period of $82,280,000, without additions of interest, notwithstanding and in direct violation of the solemn covenants of the first supplemental contract wherein it was specifically agreed that no change or amendments could be made to the fixed rentals of the lease of 1873 during the life thereof.

Clawses.—A leading insurance journal calls attention to a cancellation clause which provides that the insured shall accept $1.00 as full return premium in case he wants to surrender the policy. Three-quarter loss clauses, three-quarter value clauses, co-insurance clauses and above form of cancellation clause, when not provided for by general agreement in all policies, and understood by the insured, are clawses that, while enabling the undercutter to sell cheap and stay on earth, give to legitimate underwriting a black eye, bring forth valued-policy laws and other unfriendly (self-defense) legislation, and could be improved upon by a clause providing that "in event of loss this policy shall be void."—Sextoniana.

Casualty Notes.

The Frankfort has been admitted to Indiana.

The experiment of giving medicines and attendance on the industrial accident plan, by the Guardian, was not a success so far as Chicago is concerned.

Manager Chase of the New Amsterdam came out on top in the recent election, but his directory candidates had only a majority of 96 in a total of 2,920.

Insurance Report has a good deal to say about the man with a shirt waist. Now won't Editor Brown tell us that over-due story of the man without a shirt. Mathew Marvel, put a pin there.

The premature discharge of the evening gun at a National Guard encampment was caused by somebody throwing a cigar butt into some powder which had fallen to the ground. Two guardsmen were killed, and nine others, including civilians, were injured. This grewsome item is an argument for accident insurance.

The Pennsylvania Ins. Rep. lists the new casualty companies recently organized in that state as follows:

The General Accident Ins. Co. of Philadelphia, capital $100,000.

The Pennsylvania Casualty Company of Scranton, capital $100,000.

The Philadelphia Casualty Company of Philadelphia, capital $100,000.

The receivers of the Guarantors Finance Co. and Guarantors Liability and Indemnity Co. report receipts $40,156 and $5,132 expenditures. The appraised value of the assets is $163,753: the book value is $1,753,721. Note the enormous difference. The liabilities are $852,963. The claimants may recover 15 per cent; yet this guaranty company, like the Traders Fire of New York, had a "strenuous" array of heavy-weight business men as directors, etc.

Every insurance agent, every insurance company, every insurance journal owner, believes in expansion.

Accident Swindler in Southern California.

The following is taken from a Los Angeles daily of recent date:

FULLERTON, Sept. 22.--A smooth young man who gave the names of Sneed and Roos, skinned the Fullerton oil field people out of several hundred dollars recently. Armed with insurance blanks and a receipt book all in due form, the sharper made the rounds of the workmen and insured them against accident. A charge of $1 a month was made, and four months collected in advance. The agent escaped infringement upon postal laws by assuring everybody that communication by mail with the company would be unnecessary at any time, as an agent would visit and collect from them every quarter. Two weeks ago A. S. Yost, a Santa Fe well man, mashed his finger. He had the injury attended by a physician, and sent in his certificate to the alleged office of the company at Los Angeles. The certificate and accompanying letter came back this week, the Los Angeles postoffice being unable to find anything of the company.

Life Notes.

THE Connecticut Mutual Life will soon issue an attractive new policy on the ten-payment twenty-year endowment plan.

THE editor of this paper, in seventeen and a half years, "reckons" that he has written up over four hundred assessment life and accident associations, all but about ten of which are dead. The majority operated on the Pacific Coast.

THE usual dissatisfied member charges the Northwestern Life of Chicago with "illegal methods" "manipulation of moneys" and other wicked conduct, because it reinsured. The fact is, it reinsured because it was virtually insolvent. What about the reinsurer, the Mutual Reserve Fund? Echo answers.

FOR some unknown and stupid reason the five minute speeches, which were one of the best features of the convention, were cut out just at the time when they were most interesting and instructive. Delegates were disappointed, as was clearly shown by remarks made by them after the session adjourned. Some of them had come many miles, had speeches prepared and expected to be heard, but they had their trouble for their pains. Following are a few gems from the five minute talks: Seldom does the citizen insure of his own initiative. A man once applied to me for insurance without solicitation and four months later was in the insane asylum of Louisiana.—T. H. Bowles. I believe the time is coming when the question of uniformity of contracts to general agents and managers and the uniformity of contracts of general agents and managers to special agents will be the living, burning question of the insurance world.—William Tolman. There is a good deal of slipshod work in life insurance. We have got to realize the force of mind on mind.—James Yereance. In the sheer side of mentality our profession offers an unusual opportunity.—C. W. Scovel. It is the impressive talker that gets the business, not the voluble or volatile one. I believe every man can be insured by the right man in the right way and at the right time. Teach the agent how to impress men with what he has to sell. The world always sympathizes with the unsuccessful man and patronizes the successful one.--W. M. Scott. —The Surveyor.

YET another fallacy, now happily exploded, is the theory that the profits of a mutual life assurance company should be divided in the same way as the profits of a business enterprise would be among the partners; in other words, in proportion to the amount invested by each in the company. It was at one time held in some quarters that this was the only businesslike way of arranging the matter, and the surplus was accordingly divided in proportion to the reserve on each policy, that being considered to be the capital standing to the credit of each member or partner. The fallacy lay in forgetting that the profits of the institution are not obtained from outsiders, as in an ordinary business, but are merely the surplus contributions of the partners themselves, and should therefore be divided, not in proportion to the capital invested by each, but in proportion to the contribution made to the surplus by each.--Macaulay.

THE classification of life risks, with a rate or dividend according to the classification, seems suggested by a paper read by Actuary Emory McClintock of the Mutual Life, before the recent international congress of actuaries in Paris. We quote: "It is more important for the future interests of life insurance to learn how fishermen compare with farmers, how physicians compare with clergymen, how brewers compare with manufacturers of soda water, and the like, than it is to gather together all these heterogeneous materials into one grand average in the form of a new life table. As time goes on it will become more and more the duty of every actuarial society

to gather materials for the investigation of special classes of risks varying according to occupation or otherwise, and to abstain more and more from the mere piling together of heterogeneous materials towards the formation of another conglomerate table."

American Legion of Honor.

The scaling of outstanding policies from $5,000 to $2,000, by the American Legion of Honor, is reducing the death losses of course.

The Order of Chosen Friends was obliged to "reorganize" in the same way several years ago. Such is the way fraternal insurance performs its promises.

"Put All Your Eggs in One Basket."

Mark Twain probably had a scattering investment in stocks, and temporarily lost sight of some stock while it fell in value. That may be the reason he put these words in the mouth of Puddin' Head Wilson—

"Put all your eggs in one basket,—and watch it."

We notice that two or three papers—owned by life companies—print this advice of an unsuccessful financier, and draw the moral that a man should carry all his insurance in one company—in "the best" company of course—in "our" company.

The application of Puddin' Head's advice to life insurance is far from clear to a disinterested person. Depending on one "basket" the insured runs the risk of losing all his "eggs"—and thus defeats the principal object of life insurance, which is protection. It is better to run the risk of collecting only half than to risk all.

Imagine a policyholder "watching" his company. Would there be a sillier spectacle? Supposing he discovered danger to his "basket," could he save his "protection"? Would his wit make him insurable in another company? What good would his "watching" do?

On the other hand, with his "eggs" in two or three life insurance baskets he would be certain of protection, and he could watch several baskets as intelligently and efficiently as he could watch one.

An Episode in the Career of an Insurance Manager.

Among the papers which recently came into possession of the executors of a gentleman who had attained a prominent position in one of the great fire and life insurance companies was found the following correspondence. It was said that the deceased gentleman, in his old age, was rather fond of relating his first experience as local manager, when, at a comparatively early age, he was placed in charge of the Muddlepool branch of a large insurance company. His dismissal from this office turned out to be a very fortunate thing for him.

Extracts from correspondence between Mr. Flareup Proddem, general manager in London of the Red Tape and Proposal Fire and Life Insurance Company, and the resident secretary of the Muddlepool branch of that office.

London to Muddlepool:

"We desire to draw your attention to the item of 4d. for washing towels which appears each week in your quarterly petty cash statements. This sum seems to us excessive considering your staff, including yourself, consists only of eleven persons. We shall be obliged by your looking into the matter."

Muddlepool to London:

TOWEL WASHING.

"In reply to your favor of yesterday, I regret that the weekly charge of 4d. for washing towels had not specially come under my notice. On enquiring, I am informed by the clerks that, owing to the smoky state of the atmosphere in this city, they cannot do with less than three clean towels between them each week. So far as I personally am concerned, in order to meet your views, I shall be glad in future to make one clean towel serve me for a fortnight instead of a week as hitherto."

London to Muddlepool:

TOWEL WASHING.

"We are in receipt of your favor of yesterday, and consider your reply most unsatisfactory. It seems that until we called your attention to it you were not even aware of the existence of this weekly charge of 4d. Are you under the impression that we pay you a handsome salary simply that you may append your signature to any document which your subordinate may place before you? Negligence of this kind makes us most uneasy, and fills us with misgiving as to your capacity for managing our important Muddlepool branch.

"In this connection we must ask you to furnish us at once with information in the following points, viz.:

"1. The names of the clerks who use the towels.

"2. How often each clerk washes his hands in the office.

"3. How the towels get dirty if the clerks wash their hands properly.

"4. The name and address of the washerwoman.

"Be good enough to send us the various tenders for washing towels which you have received."

Muddlepool to London:

TOWEL WASHING.

"I duly received your favor of yesterday, and have now pleasure in enclosing schedule containing replies to your questions Nos. 1, 2, and 4, which I hope may be considered satisfactory. With regard to No. 3, though I have given to it a great deal of anxious thought, I much regret that I have not yet found a solution of the dirt on the towels problem. I am, however, making further investigation.

TENDERS.

"As the charge for washing each towel was only 1d., I did not ask for tenders."

London to Muddlepool (after a fortnight's interval):

TOWEL WASHING.

"We have had under our serious consideration the contents of your last communication in this matter, and we are compelled to say that your inexcusable violation of Standing Order No. 301 (new series) in regard to tenders, has greatly shaken our confidence in you. In view of the very grave condition of things at your branch revealed by this correspondence, we propose sending to-morrow to Muddlepool our chief inspector, Mr. S. P. I. Ferrett, to make a thorough investigation into and report upon the state of affairs at your branch, after which I will again communicate with you."

London to Muddlepool:

MR. S. P. I. FERRETT'S RECENT VISIT TO MUDDLEPOOL.

"With our chief inspector's report before us, we have no option but to ask you to send in your resignation. For this course Mr. Ferrett has no doubt prepared you. Whilst your feeble and impracticable handling of the towel question reflected only on your managerial capacity, your flagrant violation of Standing Order is an offence so unpardonable as to call for your immediate resignation. As you are aware, the finding by our chief inspector in a junior's desk of a piece of cheese led ultimately to the discovery of the serious breaches of the Standing Orders, viz.:

"1. That in defiance of Standing Order No. 157 (old series) one of your juniors was allowed five minutes longer for lunch than the other members of your staff, your only excuse being that as the lad was under fourteen his parents wished him to lunch at home. This, then, is the way that you have been sacrificing the interests of the shareholders of this great company for the sake of humoring the whims of fidgety fathers and mothers.

"2. That in contravention of Standing Order No. 157 (old series) one of the clerks occasionally ate his lunch in the office. Your plea that you were unaware of this last offence we must decline to accept in the face of the remark in our chief inspector's report that the piece of cheese found in the junior's desk was more than well-matured."—Policyholder.

One Year Term Business and More Life Companies.

It is with pleasure that we reprint from two able contemporaries articles approving the position recently taken by the editor of this paper in favor of the creating of new life insurance companies. The arguments need not be repeated.

It is self-evident that among the conditions of success, for such new companies, under the present rebating methods, is authority to write one year term policies. We have never yet seen any valid objection to this restriction of liability on the first year's business.

It is a clean, honest way; while the rebating way is underhand and demoralizing. In neither case is there a contribution by the insured to the legal reserve fund—in one case because it is not required, in the other case because it is rebated, the company complying with the law only technically by trespassing on surplus belonging to other policyholders.

As between the two, we prefer the writing of one year term policies, which is a perfectly safe and legitimate way of meeting illegitimate competition.

Fire.

Prantle characterizes man as the only animal familiar with the use of fire, and capable of applying it to culinary and economical purposes and to the increase of personal comfort. But this attainment is by no means common to all mankind. Homosapiens inhabited the earth for ages before he discovered methods of generating this element and making it subservient to his interests. The habitual use of fire is the sign of a very considerable advancement toward civilization, and marks an important epoch in the evolution of the race. Chimpanzees, gorillas and orang-outangs have been repeatedly seen bringing brushwood and throwing it on the campfires which travelers have left burning, showing that they have learned by observation how to keep up a fire, although they have no means and do not understand the art of kindling it. By association with man they soon acquire this knowledge, igniting friction matches, and often have to be watched carefully like children, lest they should do immense mischief unwittingly as incendiaries. The same is true of ravens, which, when tamed, are fond of throwing pieces of paper and other light combustibles on the glowing coals, and seeing them flash into flames. This favorite pastime renders them exceedingly dangerous inmates of the house; and it is probably this bird that was spoken of by Pliny as avis incendiaria.

It is a common belief that many animals can see ghosts and future events. Justinus Kerner declares that they are endowed with second sight, and that numerous facts can be adduced in proof of it. This uncanny faculty is supposed to be especially strong in dogs and horses. Storks, too, are said to have foreseen the burning of houses on which they had been wont to build their nests, and to have abandoned them, taking up their abode on other buildings or on trees in the vicinity. No sooner had the anticipated conflagration taken place, and a new house been erected on the same site, than they returned and built their nests on it as heretofore.

To the foregoing learned disquisition we add the following:

Traces of ancient fire worship could be found in the backwoods of free America not many years ago, when the negligent householder who let his fire go out ran the risk of a refusal when he applied to a neighbor for a coal of fire. It was regarded as unlucky to let one's hearth fire go out, or to give a renewing coal of fire to the negligent neighbor.

Not Rotten—Putrid is the Word.

This is how the Insurance Gazette of Belfast, Ireland, looks at the fire situation in this country:

Do the insurance journals of the United States deliberately overstate the difficulties with which insurance companies have to contend in that country? The question is one which we frequently put to ourselves; it is one we do not profess to be able to answer.

If the condition of affairs is but one-half as bad as is represented, then, indeed, the conditions of business are deplorable.

We cannot bring ourselves to believe that the conditions are anything like, or even approaching to, what is pictured, for if they were the companies would be played out and paralyzed in a very short time. When troubles arise, or difficulties present themselves, the only remedy, the only panacea, suggested is legislation; so much so that legislation is suggested to control when the offices should be opened, when closed, how many clerks should

be employed, what time they should have for lunch, and so on.

The suggestions, taken as a sum total, amount to this, that the managers and directors are represented to be a parcel of nincompoops, devoid of administrative capacity, the innocent victims of circumstances which they do not seek to control or over-rule.

That this is a true and faithful delineation of how matters stand we decline to believe. That the agents of the companies are the master minds of the companies, that they manage the managers, that their word is law, that they mould the destinies of the companies—no, the order is too tall, and if the situation is bad an explanation must be sought for in other quarters.

A free rein may have been given to competition, there may be too many competitors in the field, an appeal may have been made to the stern arbitrament of those laws which bring about the survival of the fittest and the thinning out and elimination of the weakly and sick.

Periods of ease, success, progress, and prosperity engender and produce a progeny of small fry, whose efforts to live and thrive is invariably followed by a struggle to exist.

At first, by imperceptible degrees, concession followed by concession is yielded to the insured, and by degrees paying conditions are abandoned. At last the state of affairs becomes intolerable, when a loose rein is thrown over the back of competition, and for the time being chaos reigns supreme.

Business rapidly drifts from bad to worse, margins of loss take the place of balances of profits, and then sets in a drain upon reserves.

Young companies and weak companies are unable to withstand the stress of foul weather; they are driven to surrender at discretion, pass on their business to others, or it may be seek refuge in liquidation.

This is no new story or novel experience. Things look dark, dreary and depressing, and but little comfort can be derived from the reflection that exactly the same conditions have prevailed before, although it is encouraging to know that they cannot last, and as upon previous occasions will gradually pass away.

The health authorities of St. Paul ordered the destruction of the 35 per cent. salvage of a cold storage building, as a health measure, there being much decayed and decaying perishable stuff in the ruins. A hundred barrels of coal oil were used. The Northwestern Mutual Life, which had a mortgage on the property, will sue the city.

Chips.

—Manager Driffield is in Colorado.

—Received.—The 27th Pennsylvania Life Report: Israel W. Durham, Ins. Com.

—Special Agent Mendell of Salt Lake, of the Fireman's Fund, is visiting this city.

—M. A. Beale has been appointed agent of the Equitable Life at Ft. Steele, B. C.

—Manager Jno. Scott Wilson, of Mann & Wilson, mourns the death of his mother.

—The Australian Mutual Provident's "annual bonus" mail of 150,000 weighed more than two tons.

—J. W. G. Cofran has been elected chairman of the governing committee of the Western Union.

—A new agreement will be submitted to Eastern underwriters by a new committee of fifteen.

—Manager Folger and the Phœnix staff are well settled in their new quarters at 214 Sansome street.

—General Agent Beaver of the Pacific Mutual recently lost a valuable dog. It was not insured.

—Base Ball.—The life and accident departments of the Pacific Mutual play ball and create new scores at the Presidio Saturday.

—The average Coast loss ratio to date this year has been 50 per cent., assuming that premiums thus far are 75 per cent. of last year's total.

—Hicks & Magee, general agents of the Phœnix Mutual Life, San Francisco, have dissolved. Mr. Hicks, who is an experienced life insurance man, will represent the company as general agent.

—Manager Purcell of Chicago, of the Western department of the Sun Insurance Office, made his usual annual visit to San Francisco this month. He remained only three or four days, and returned via the Central Pacific on Saturday, the 13th.

—San Pedro, Cal.—"The fire company was handicapped in not having any chemicals, the parties responsible for their delivery having failed to ship them, although they had been ordered months ago."—Press report. J. W. Davis, the editor, appears to have enemies.

—The Traders Fire of New York, it now transpires, was impaired to the extent of its capital on December 31. The examiner says the sworn statement was "grossly false in every essential particular."

—Complimentary.—Testimony: From "experience" I can fully "testify" to the increasing and unceasing value of the Coast Review. As the Bible is the proper text-book for our faith and practice, so is the Coast Review the proper text-book for the guidance of the fire and life underwriter. As chart and compass point the mariner to his course, so the Coast Review safely pilots us clear of the shoals of questionable insurance, into the Port of true Protection and noble profession.

J. B. Furman.
State Agent Germania Life.
Seattle, August 29.

—What sort of an accident risk is a fat man? Is he more hazardous than the thin man? Is he as good as the tall man, the short man, the scrawny man, he with the bicycle face or the fellow with the washboard diaphragm? The advantage, or disadvantage, of a corpulent gentleman in the eye of the medical examiner for accident insurance was expounded by Dr. F. F. Laird, a well-known medical man of Utica, N. Y., who maintains that every accident company should regard *overweight* as an extra hazardous risk. The fat man starts off as an insurance risk with small lungs (poor oxidation), weak heart (imperfect circulation), and a big stomach (overfeeding).—Business.

—The matter of raising or lowering rates of insurance is entirely within the province of the officers or managers of insurance companies; while every officer, manager, and agent, and every state official is responsible in some degree for the large expense ratio, and for the almost criminal negligence, on the part of city councils and state legislatures, in not enacting suitable laws for the proper construction of buildings, the care of same thereafter, and for the severe and immediate punishment of every man guilty of arson or incendiarism. We shall be able to reduce expenses very materially by having uniform state laws affecting insurance companies, and by reducing their fees and taxes; and we shall accomplish much in the matter of preventing fires by following Massachusetts, Ohio, and, I believe, one or two other states, in enacting a comprehensive fire marshal law.—C. H. Heifner at the Insurance Commissioners' Convention.

—Col. Macdonald returned yesterday from a trip to the Hawaiian Islands.

—Oakland, October 9.—A short-circuited telephone wire in East Oakland was responsible for two small fires that placed in danger two lives and the magnificent residence of Judge A. M. Rosborough, as well as that of Dr. Ragnar F. Paulin, both situated on Nineteenth avenue.—Chronicle.

—Courts will construe policies of insurance more strongly against the party by whom the contract has been drafted, and who has had the time and opportunity to select, with care and ingenuity, and with a view to its own interest, the language in which the contract is couched.—83 N. W. 78.

—In the Bankers' Alliance receivership suit, the supreme court of California has ruled that the court did not have jurisdiction to appoint a receiver. Washburn had been appointed receiver by a Los Angeles superior court when the Bankers' Alliance transferred its business to the Chicago Guaranty Fund Society.

—Chicago Fire Traps.—At least 95 per cent. of the buildings of Chicago are fire traps, and unfit for the uses intended. Nearly all of the structures used for manufacturing are death traps of the worst sort, and that every month hundreds of workingmen and women do not lose their lives may be credited to the fortunate fact that there are so few fires in this class of buildings. During the last year I was called upon to inspect 600 factories and manufacturing plants in and about Chicago, and I found that in case of fire a large majority of them would prove death traps. They are cheaply constructed, have narrow, wooden stairways, and seldom more than one exit.—Asst. Chief Factory Inspector Harris.

—Not Yet Accepted.—An "open letter" to a Mr. Cromer of Pomona appears in the Coast Review of San Francisco over the signature of E. H. Bacon, the editor of the Review, offering to discuss the subject of mutual fire insurance before some farmers' society with Cromer, who it seems has been lecturing before the farmers in southern California and stuffing them with juggled figures and misstatements generally. We wager that Mr. Cromer will decline the challenge, for cold facts concerning the experience of mutual fire insurance are to the system what holy water is said to be to an unmentionable person with queer feet. Bro. Bacon knows where to get and how to use the facts.—Insurance Herald.

—Manager Frank, of Gutte & Frank, general agents, is in Europe.

—The New York Life got off with $50,000 loss by the Galveston storm.

—General Agent Bromwell of the Milwaukee Mechanics is in southern California.

—T. U'Ren & Co., insurance and real estate agents at Seattle, are preparing to extend their business.

—General Agent Ward and Secretary Trembor of the re-entered German of Freeport are in southern California.

—Julius Gutte, the brother of Commodore Gutte of Gutte & Frank, general agents, died last month, aged 72. The deceased had a large circle of acquaintances. He was a member of the firm.

—Alvarado, Cal., has an active firebug. We hesitate to mention this fact, lest some aggressive company push for business in the vicinity at this opportune time. When outsiders rush into a city after a conflagration, and cut rates, why should they not rush into an incendiary-scared town and offer to cover anything in sight?

—The industrial agents of several districts of the Pacific Mutual Life were dined and otherwise entertained on the evening of October 5, in San Francisco. Supt. Miller presided. The speech of the evening was made by General Agent Kilgarif of the ordinary department. The piece du resistance was the industrial story reprinted in the September Coast Review.

—The insurance man of the editorial staff of the Los Angeles Times is of opinion that we Californian's "may reasonably anticipate that before long the life-insurance companies will make distinctions in their rates between those who dwell in sections where they are liable at any moment to be blown into the next township, or drowned in a cloud-burst, or struck by lightening, or frozen to death, or fatally prostrated by moist heat, and those who live where no such fatalities are to be feared, just as they make extra rates for people who are engaged in specially hazardous occupations. Such being the case, there would certainly be nothing unreasonable in our charging extra for the climate when we sell land in California, as the eastern people sometimes accuse us of doing. In fact, we should be very foolish if we did not make some extra charge." Ho-ho! Ha-ha!

—Secretary Weinmann of the Fireman's Fund is down South on a hunting trip vacation. Perhaps he will bag something besides ducks.

—Peter Outcalt, formerly an independent adjuster in San Francisco, has returned to the city. He has been in the East and has been ill.

—Harry Glenn, an eleven-year old boy at Sanger, Cal., is under arrest, charged with arson, and is believed to have started a number of fires recently.

—The quarterly meeting and dinner of the San Francisco Life Underwriters Association took place at the California hotel, Friday, Oct. 12th, at 6 o'clock P. M.

—General Adjuster William Sexton of the Fireman's Fund has been made assistant secretary pro tem. It is the intention of the company to later elect two (first and second) assistant secretaries.

—Adjuster Ed. Farnsworth says that the Truckee Lumber Co. loss (fire Sept. 22,) furnished rare proof of the value of private fire protection sometimes. The insurance was $20,000; the loss was $6,360.

—The Commercial Bulletin's collection of American and Canadian fire losses gives a total of $163,300,000 up to October 1, against $99,608,650 in same time in 1899. This indicates a $200,000,000 total for 1900.

—A San Francisco firebug started fires in an unusual way. The pipes leading to a gas meter under the front steps were broken and the gas was ignited. This threw a strong blaze against the side of the steps, which quickly took fire.

—Rudolph Lossius, some years ago connected with the New England Mutual Life Insurance Co. under Manager Henry K. Field, died at Denver, Colo., in St. Joseph's hospital, September 27, 1900. Many of our San Francisco readers will recall Lossius.

—"Compromised."—The executors of the will of Jonathan Lloyd White (killed at the Baldwin hotel fire) have accepted $2,100 from the Mutual Life. In 1898 White paid the company $53,883 for an annuity of $3,600. He was fatally injured before the first quarterly payment of the annuity was due. The executors, under a peculiar view of the New York law, sued for the recovery of the $53,883 paid by White. They met with defeat in the superior court.

—FORTY MILLIONS insurance, Paris fair.

—L. P. SICHLER has opened an insurance agency in Red Lodge, Mont.

—SACRAMENTO, Cal., has 29,283 population, a gain of 11 per cent. in ten years.

—BUTTE, Mont., is credited with 30,470 population, a gain of 189.16 per cent. in ten years.

—MANAGER WAYMAN of the G. W. McNear general agency is away on an extended trip in the Northwest.

—A SUBSCRIBER calls our attention to the fact that there have been many fires from "blue flame" stoves in Los Angeles. The fire protection is weak in the annexed districts.

—JACK BREEN, of Stockton, Cal., convicted of arson, has lost his case in the supreme court, and must serve ten years in the penitentiary. Breen was convicted of setting fire to the Farmers Union warehouse in January, 1898.

—CHIEF POYNS of Tacoma has been connected with the Tacoma fire department for fourteen years—four as volunteer, four as captain in paid department, four as assistant chief, and over two as chief. This is a good record.

—WE did an injustice to Mr. Agramonte of Mexico, in an item last month taken from a daily paper. Chretien, the bondsman, has himself just been found guilty of forgery. Agramonte met Attorney Barnes as agreed, and left the country with the knowledge and consent of all concerned.

—ENTER German of Freeport, Ill. Secretary Trembor, who has been in San Francisco several days, has appointed Charles H. Ward general agent for his company. Mr. Ward has been special agent for the Milwaukee Mechanics for some time, and is highly spoken of by Manager Bromwell. The German will not enter the Board.

—WHEN the Phenix of Brooklyn again began writing in California the insurance commissioner demanded $232,000 back fees and penalties alleged to be due. When relicensed, it was with the understanding that the company should defend a suit brought by the commissioner for the recovery of this sum. The company's confidence in the favorable issue of this remarkable suit has been justified. The insurance commissioner recently very quietly dismissed his suit against the Phenix, recently decisions, it is said, having been against his interpretation of the law.

—PRESCOTT, A. T., September 27.—A result of the recent election at which bonds for $100,000 were voted for a water system, George W. Sturtevant, Jr., the contractor for building the system, is now organizing a force of men for the work and will commence active operations next Monday. The line will be twenty-two miles in length and he expects to complete it in five months.

—A PRESS dispatch from San Jose, purporting to be an interview with President Bond of the California Cured Fruit Association, says: "Pressure was brought to bear (by the locals) on the controlling power of the Board, and rates were doubled on insurance for the Fruit Association. Confident that they held the winning card, the locals went to President Bond and boasted that they had the lines on him. In forceful and emphatic terms, President Bond told them he would see them all 'in Lower California' before he would be forced to take insurance under such circumstances. He at once placed night watchmen in all warehouses, had a water main run along Ryland street where the largest number of warehouses are located, and arranged with Rucker & Co. (non-boarders) to write insurance on warehouses having inadequate protection from fire, at less than the old rate. The saving to the growers by this means, he thinks, will be great. Under the rate set by the underwriters it would have cost the Fruit Association $66,000. He does not think the cost will exceed $10,000 under the present arrangement." So much for the press report. There is some truth in it. Two San Jose locals did make a boast of power to the president. He is indignant of course, but he is not going to jeopardy the fruit growers' property by dispensing with insurance. The rates on warehouses in a specially hazardous area were advanced, as they would have been anyway, as the result of the report of the inspectors. A large part of the insurance will go to the non-board companies—as much as they will carry; but there will doubtless be a considerable percentage which will go to board companies at board rates, through Balfour, Guthrie & Co. of course. The San Jose risks were written by one company at the old rate. That company is said to be the Continental, which, it is further intimated, will have no trouble in finding reinsurers in New York. The outside business of the association, scattered over several counties, is being written by non-board companies at cut rates.

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, Oakland, Cal.
E L Reed. Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon

Thos. J. Conroy, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway. Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith. Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, Salt Lake
Sam B Stoy, Cham. Com., Port., Or.
J P Yates, Los Angeles
A B Vogel, San Francisco
F G Smith, Sacramento

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

Gilbert E Overton, Los Angeles

National and Springfield.

Leslie H Lord. San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

C W Hawxhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Staniford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Sal Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger, San Fran'co
H M Grant, Portland, Oregon

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, - -	$ 1,941,324.10
LOSSES PAID, - -	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, - - -	$ 2,450,629.11
LOSSES PAID, - - -	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - -	$ 736,016.74
LOSSES PAID, - - -	1,875,494.33

☞ Insures Plate Glass Against Breakage Only

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 220 Sansome St., S. F.

Special Agents:

JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
S. B. MORSE, Portland.



PACIFIC DEPARTMENT

German American
Insurance Company
New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

CONNECTICUT

Fire Insurance Company of Hartford

ESTABLISHED 1850

CASH CAPITAL, - - -	$1,000,000 00
TOTAL ASSETS, - - -	3,869,451 75
SURPLUS TO POLICYHOLDERS, -	2,068,839 71

BENJAMIN J. SMITH, Manager

411 California Street, San Francisco

Royal Exchange Assurance

Of London, England

——ESTABLISHED BY ROYAL CHARTER 1720——

CASH CAPITAL, : :	$ 3,346,099 45
SURPLUS TO POLICYHOLDERS, :	9,612,455 96
TOTAL ASSETS, : :	24,034,110 35

LOSSES PAID, OVER $185,000,000.00

Head Office United States, 100 William St., New York;

ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON
EDWARD HALL } **Associate Managers**

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street, CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853. THE Capital, $2,250,000.00

THURINGIA

Insurance Company

Assets, $11,505,187.81. Of Erfurt, Germany.

Cash and Capital Reserve, $1,852,250,57.

Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204=208 Sansome Street, San Francisco.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL, - - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	**1,351,691 57**	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204=208 Sansome Street, San Francisco.

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
} Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

Writing Large Lines of Desirable Business



The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over = $9,300,000.00

United States Branch Assets, Jan. 1, 1900 – 2,637,777.00

Net Surplus in United States – – – – 598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street - Safe Deposit Building - **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

..... FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.

Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

STATEMENT SHOWING THE STANDING OF THE

MANCHESTER

Assurance Company, Of Manchester.

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

STATEMENT SHOWING THE STANDING OF THE

CALEDONIAN

Insurance Company, Of Edinburgh.

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

STATEMENT SHOWING THE STANDING OF THE

AMERICAN

Insurance Company, Of Newark, N. J.

Capital, Paid up	**$600,000 00**	Cash Assets	**$3,009,951 52**
		Surplus to Policyholders	**$2,416,872 46**

STATEMENT SHOWING THE STANDING OF THE

AMERICAN FIRE

Insurance Company, Of New York.

Capital	$400,000 00	Cash Assets	$1,245,758 71
		Surplus to Policyholders	$768,728 39

Pacific Department, 323 California St., San Francisco.

THOS. J. CONROY, Manager

GEO. W. BROOKS, Ass't Manager.

BALFOUR, GUTHRIE & CO., PACIFIC COAST DIRECTORS.

SPECIAL AGENTS:

R. De LAPPE, *S. F.;* GEO. A. CRUX, *Portland;* J. O. PARRISH, *Denver.*

AACHEN & MUNICH

Fire Insurance Company

Of AIX-LA CHAPELLE, GERMANY

Established 1825

CAPITAL **$2,250,000.00**

TOTAL ASSETS **7,223,243.00**

SURPLUS TO POLICYHOLDERS **3,865,895.00**

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL, - - $1,000,000.00

Assets, - - - - - $3,076,292.00

Surplus to Policyholders, over - - - 1,700,000.00

CESAR BERTHEAU, Manager

423 California Street, San Francisco

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,609,055 00
Assets in United States,	472,674 00
Surplus to Policyholders,	**1,624,227 00**

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**



JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1374	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

A

LIFE INSURANCE COMPANY

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

SUCH A COMPANY IS THE

Fidelity Mutual LIFE INSURANCE COMPANY

L. G. FOUSE, President.

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1636, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

The Security Trust and Life Insurance Co.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

IN LINE WITH THE TIMES....

No opportunity is overlooked for the improvement of
UNION MUTUAL POLICIES. They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS.

Union Mutual Life Ins. Co.

Incorporated 1848

PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to

Wm. G. LEAVITT, General Agent *419 California Street, San Francisco, Cal.*

THE

Norwich Union

Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-third Semi-Annual Statement

January, 1900.

Cash Capital	$3,000,000 00
Reserve Premium Fund	4,381,073 00
Reserve for Unpaid Losses and Other Claims	795,386 54
Net Surplus	4,631,936 41
	$12,808,395 95

Surplus as regards Policyholders....$7,631,936 41

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,
A. G. RIDLING and J. J. SHEAHAN, Special Agents,
210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
JNO. H. BURGARD, Special Agent,
250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA
G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.
JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION Casualty and Surety Company — Of St. Louis.

Cash Capital, $250,000, Losses paid, over $2,500,000

Accident, Health, and Plate Glass Insurance.

Most Liberal Accident Policies,
Health Policies Covering 19 Diseases.

☞ *Lowest Rates on PLATE GLASS Insurance.*
We Want GOOD AGENTS Throughout the Pacific Coast.

W. LOAIZA & CO., General Agents, 216 Sansome St., San Francisco.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager
W. LOAIZA & CO., State Agents, 216 Sansome St.
JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President GEO. C. HOWE, Vice-President,
GEO. W. DEWEY, Secretary H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.
216 Sansome Street, . . San Francisco.

W. LOAIZA & CO., State Agents, 216 Sansome Street, S. F.

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	741,371 00
Surplus to Policyholders	424,912 0

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Total Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

G. F. WINK, State Agent,

14 McALLISTER STREET, SAN FRANCISCO.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO, Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.
R. H. MAGILL, District Manager, 1010 Broadway, Oakland, Cal.

PHOENIX MUTUAL

LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.
J. M. HOLCOMBE, Vice-Presi.
CHAS. H. LAWRENCE, Sec'y.

H. W. MAGEE. — *J. W. HICKS.*

HICKS & MAGEE,

Managers Pacific Department,
Claus Spreckels (Call) Building, San Francisco.

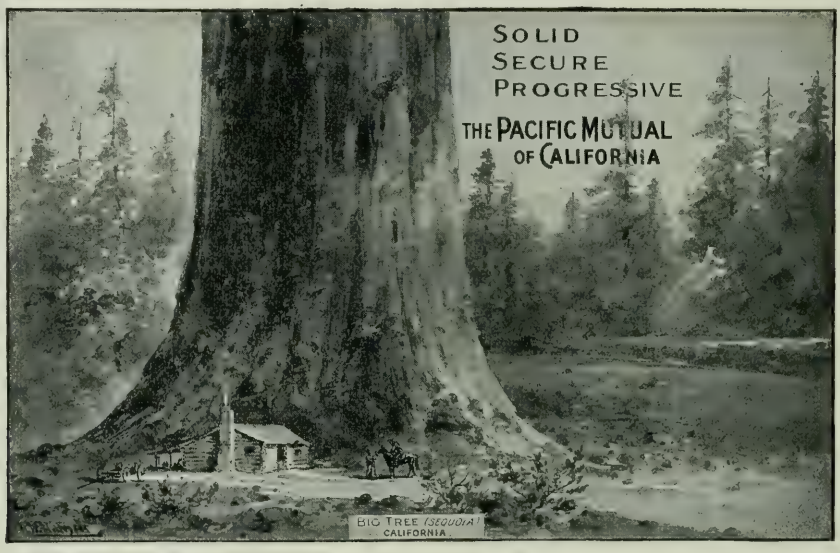
☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell.*
SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.

SECURITY! ☙ LIBERAL TERMS! ☙ PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in forced increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization ☙ ☙ for Policyholders. ☙ ☙

Has Paid Over **$10,000,000.00** Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

Union Assurance Society

OF LONDON

ESTABLISHED A. D. 1714

Subscribed Capital . . $2,250,000.00 Gross Assets $16,822,675.00

Surplus to Policyholders $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON

ESTABLISHED A. D. 1854

Subscribed Capital . . $7,500,000.00 Gross Assets $21,751,010.00

Surplus to Policyholders . . $2,800,000.00

CATTON, BELL & CO., General Agents,

406-410 California Street, San Francisco

INSURANCE IN FORCE—$75,000,000.00 ASSETS—$23,700,000.00

The

GERMANIA

LIFE Insurance Company **Of New York**

Persons desiring INSURANCE ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above RELIABLE OLD COMPANY, *or by addressing them by letter, giving age.*

☞ **Good Contract and Territory for Resident Agents.**

Rooms 19, 20, 21, 22, 24
4th floor, Mills Bldg., San Francisco

W. A. JACOBS & SON,
MANAGERS.

PHENIX INSURANCE COMPANY

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

Assets, $5,822,876.17

Losses Paid, over $60,000,000.00

H. McD. SPENCER, State Agent **FOR CALIFORNIA, OREGON, WASHINGTON AND BRITISH COLUMBIA**

Office **415** MONTGOMERY STREET, San Francisco

GEORGE J. WELLINGTON, Manager for Metropolitan District

LONDON ASSURANCE

CORPORATION — Established 1720

Invested in the United States, $1,716,701.00

NORTHERN ASSURANCE

COMPANY — Established 1836

Invested in the United States, - $2,565,145.00

Pacific Coast Department:

GEORGE F. GRANT, Manager

221 SANSOME STREET, San Francisco

PACIFIC SURETY COMPANY *OF CALIFORNIA.*

Paid-up Capital, : $250,000 00 Surplus as to Policyholders, $295,000 00

Guarantee and Casualty Surety on Bonds.

Bonds of Suretyship issued on behalf of persons holding positions of trust. We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER and PLATE GLASS INSURANCE.

DIRECTORS:—Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, President JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., SAN FRANCISCO. Correspondence solicited with responsible agents.

AMERICAN

Insurance Company

OF BOSTON, MASS.

Organized 1818.

Capital	**$300,000.00**
Assets	**636,743.53**
Surplus to Policyholders	**444,077.48**

MERCANTILE

Fire and Marine Ins. Co.

OF BOSTON, MASS.

Organized 1823.

Capital	**$400,000.00**
Assets	**649,398.82**
Surplus to Policyholders	**452,077.59**

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, SAN FRANCISCO

The Fidelity and Casualty Company

OF NEW YORK

ASSETS, June 30, 1900 . . . . . $3,827,582 06

Surplus to Policyholders 1,036,372 01

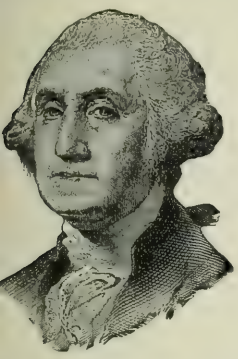
Insurance: **FIDELITY.**—Bonds of suretyship for persons in positions of trust.
CASUALTY.—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

OFFICERS:

GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLEY, Asst. Sec'y

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney — Mutual Life Building, San Francisco, California



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! ☞ To energetic business producers a No. 1 Territory Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal.

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

The Coast Review Manual.

A few expressions of praise in its favor:

I could not well do without it.

I find within its pages a vast amount of useful information.

Contains information not to be obtained from any other source.

I have never seen any other manual that would give the local agent as much intelligent aid.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY
of Philadelphia.——Incorporated 1827.
Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company
of New York.——Incorporated 1853.
Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY
of New York.——Incorporated 1849.
Surplus to Policyholders.....$3,261,061.06
Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager
322 Montgomery St., San Francisco

INCORPORATED 1852.

Milwaukee Mechanics'
INSURANCE COMPANY
Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.
L. L. BROMWELL, Manager.

Home Life Insurance Company
OF NEW YORK.
GEO. E. IDE, . . . President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,
OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.
HOME OFFICE:
South-West Corner Calvert & German Streets
BALTIMORE, M. D.

Capital	$1,500,000 00
Assets	3,500,000 00
Surplus	1,750,000 00

The J. D. MAXWELL CO., General Agents
JOHN H. ROBERTSON, PAUL M. NIPPERT, Managers,
State Office 216 Sansome Street, San Francisco.

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST.

GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED $10,000,000

Capital Paid Up $1,000,000

Reserve Fund, in addition to capital . . 2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold

Capital Paid Up . . . . . 1,340,000 Gold

Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

EMPLOYERS LIABILITY

(Limited) Assurance Corporation Of London, England.

Head Office for U. S., 71 KILBY STREET, Boston, Massachusetts.

APPLETON & DANA, Managers and Attorneys for the U. S.

ACCIDENT POLICIES of all kinds at Very Low Rates Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employes. Individual Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., - General Agents

401 CALIFORNIA STREET, San Francisco.

The Mutual Benefit

LIFE INSURANCE CO.,

NEWARK, N. J.

AMZI DODD, - - - - - - - - - - President.

ASSETS (Market Values) Jan. 1, 1900 . . . $70,466,400 46

LIABILITIES, N. J. and N. Y. Standard . . 64,840,707 24

SURPLUS 5,625,693 22

THE NEW POLICY CONTRACTS OF THE MUTUAL BENEFIT CONTAIN

Special and Peculiar Advantages

Which are not combined in the **POLICIES OF ANY OTHER COMPANY.**

JAMES MUNSELL, Jr., Manager.

503 California St., cor. Mongomtery, S. F.

SVEA *Insurance Co.,* *Of Gothenburg*

AMERICAN FIRE *Ins. Co.,* *Of Philadelphia*

AGRICULTURAL *Ins. Co.,* *Watertown, N.Y.*

THE DELAWARE *Ins. Co.,* *Of Philadelphia*

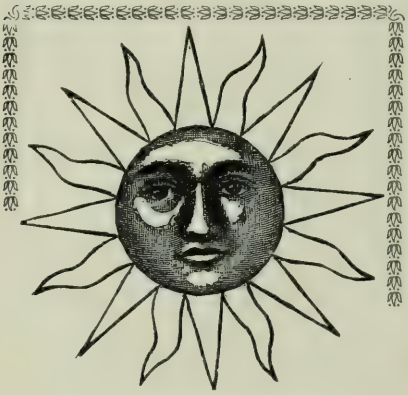
* * *

EDWARD BROWN & SONS,

General Agents Pacific Coast Department

* * *

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....
OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	$11,500,000
Net Surplus,	:	6,400,000

Pacific Department 215 Sansome Street, San Francisco.

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BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

THE IMPERIAL INSURANCE COMPANY, LT'D

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, - - $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

THE LION FIRE INSURANCE COMPANY, LT'D

OF LONDON

Established A. D. 1879

CASH ASSETS, - - $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco

WM. J. LANDERS,

Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

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JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE HOME OFFICE: **MARINE**

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	**$1,000,000 00**
Surplus,	**2,312,720 64**
Assets,	**3,884,381 08**

Officers

WILLIAM J. DUTTON,
PRESIDENT.

BERNARD FAYMONVILLE, VICE-PRESIDENT.
J. B. LEVISON, 2D V.-PRESIDENT AND MARINE SEC'Y.

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F. W. LOUGEE, TREASURER.

STEPHEN D. IVES,
GENERAL AGENT.

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Southeastern Department

EDGAR S. WILSON, MANAGER
Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

Founded 1871
Volume 58, No. 5

NOVEMBER, 1900

$3.00 Per Year
.25 Per Copy

THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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The Great Fire Insurance Company of the World.

Gross Assets
$56,356,332

Assets in U. S.
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

NEW YORK OFFICE, 45 WILLIAM STREET.

H. W EATON, *Resident Manager.*
G. W. HOYT, *Deputy Manager.*

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WISCONSIN, MINNESOTA,
MISSOURI, KANSAS, NEBRASKA,
COLORADO, DAKOTA MONTANA,
UTAH, WYOMING, AND NEW MEXICO.

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GEO. H. MOORE, JOHN V. THOMAS, Ass't Secretaries.

CHICAGO OFFICE, 203 LA SALLE STREET.

ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	**$9,703,581.65**
LIABILITIES	**4,857,665.56**
SURPLUS	**$4,845,916.09**

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	$3,054,361	$3,163,901	$5,122,623	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

PACIFIC DEPARTMENT ESTABLISHED 1852.

Chief Office, 422 California Street, San Francisco.

CHAS. D. HAVEN, Resident Secretary.
C. MASON KINNE, Assistant Secretary.

SPECIAL AGENTS:

ED. G. SPROWL, R. G. BRUSH, JOHN W. GUNN. FRED. L. HAVEN, THEO. SUMMERLAND

PHŒNIX

Insurance Company

OF HARTFORD



Cash Capital, = = = =	$2,000,000.00
Assets January 1, 1900, = =	5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

214 SANSOME STREET

San Francisco.

Phœnix Assurance Company . . .

OF LONDON
Established 1782

Providence-Washington Insurance Co.

OF RHODE ISLAND.
Incorporated 1799

BUTLER & HALDAN, General Agents for Pacific Coast

B. C. DICK, Agency Superintendent

413 California Street - - - - San Francisco

Helvetia Swiss Fire Insurance Company

OF ST. GALL.

Capital, . . . $ 2,000,000.00
Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

Capital, ... $4,000,000.00

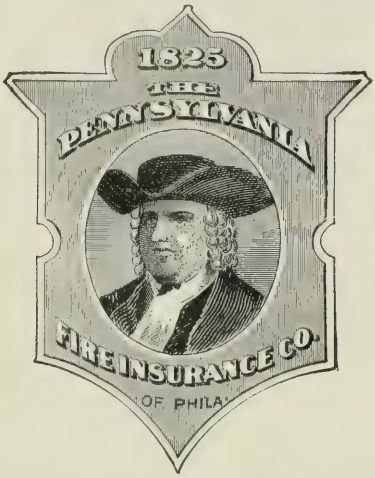
SYZ & CO., General Agents,

301 California Street, : : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

T. EDWARD POPE, Manager.

R. W. OSBORN, Assistant Manager. *HOMER A. CRAIG, General Adjuster.*

SPECIAL AGENTS:—Chester Deering, J. H. Clinkscales, Volney Howard, S. P. Mesick.

Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY **ORGANIZED 1854**

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1900	7,867,864.13
Prem. Income since organiza'n (55 yrs)	178,146,008.57
Losses paid since organization (55 yrs)	118,338,016.97
Assets United States Department . .	948,772.32

PACIFIC DEPARTMENT: GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

The Associated Assurance Companies, Ld.

Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

☞ These Marine Companies insure Vessels, Freights, Cargoes, Treasure, Profits, Registered Mail and Express Matter, to and from all parts of the World, and make their Policies payable at places required by assured.

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

W. H. CUNNINGHAM, Manager.
HENRY W. BUSH, J. M. BECK, } Ass't Managers.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands. 219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS.
W. H. CUNNINGHAM, Manager
HENRY W. BUSH, J. M. BECK, } Ass't Managers

T. C. SHANKLAND, State Agent for

CALIFORNIA, ARIZONA, NEVADA AND THE HAWAIIAN ISLANDS.

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Insurance Company

NEW YORK

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THE NEW POLICY GUARANTEES
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HEALTH AND ACCIDENT INSURANCE

PHINEAS C. LOUNSBURY,
President.

The Preferred Accident Insurance Co.

OF NEW YORK.

KIMBALL C. ATWOOD,
Secretary.

ASSETS, June 30, 1900	$ 824,540 36
SURPLUS TO POLICYHOLDERS	393,637 31
CLAIMS PAID, OVER	3,000,000 00

HEALTH and ACCIDENT POLICIES.

The Best Insurance FOR BUSINESS and PROFESSIONAL MEN

The Easiest Insurance FOR AGENTS TO SELL

☞ *Liberal Commissions and Renewal Contracts to Good Men.*

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MILLS BUILDING
SAN FRANCISCO.

THOS. GODWIN,
Manager.

National Life

Insurance Company

MONTPELIER, - - VERMONT.

CHARLES DEWEY, President. *OSMAN D. CLARK, Secretary.*

INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

THE NATIONAL has done a continuous, successful business for fifty years. Its policies of LIFE, TERM, ENDOWMENT and ANNUITY INSURANCE grant solid protection on mutual plans.

NO RESTRICTION on residence or travel.

INCONTESTABLE after two years from date of issue.

GUARANTEES endorsed cash, loan, paid-up and extended insurance values.

AUTOMATICALLY NON-FORFEITABLE after three years.

INSURANCE ISSUED IN 1899, **$17,738,861.23.**

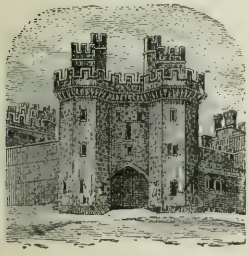
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GEORGE D. ALDER, General Manager,
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Hennessey Building, Butte, Montana.

Writing Large Lines of Desirable Business



The PALATINE

INSURANCE CO., L'd,

Of Manchester, England.

Resources, Security to Policyholders, over = $9,300,000.00

United States Branch Assets, Jan. 1, 1900 - 2,637,777.00

Net Surplus in United States - - - - 598,207.00

CHAS. A. LATON, Manager Pacific Coast Department

439 California Street = Safe Deposit Building = **San Francisco**

LOCAL BOARD OF DIRECTORS:

JOHN H. WISE, Chairman. JOHN F. MERRILL. WM. E. BROWN. E. M. ROOT.

London & Lancashire

Fire Insurance Company,

Of Liverpool, Eng.

Subscribed Capital,	$10,637,500
Cash Assets,	7,344,540
Assets in United States,	2,861,662

Orient Insurance Co.

Of Hartford, Conn.

Capital,	$2,000,000
Assets,	2,520,235

The State Fire Ins. Co., L'd,

Of Liverpool, England.

Capital,	$5,000,000
Assets in United States,	524,084

The Netherlands Fire Ins. Co.,

Of The Hague, Holland.

ESTABLISHED 1845.

Capital,	$1,600,000
Assets in United States,	678,025

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : San Francisco.

WM. MACDONALD, Manager,

D. E. MILES, Ass't Manager.

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ORGANIZED 1847.

The Penn Mutual Life Insurance Co.

Of Philadelphia.

Assets, January 1, 1900, : : $37,757,980.25

Surplus, " " (3½ and 4 per ct. basis) 4,996,620.22

☞ **Writes the Most Liberal Policy extant.**

HART & WOOSTER, General Agents,

608-609-610-611-803 Claus Spreckels Bldg, San Francisco

Department of the Pacific States and Territories of the

SCOTTISH UNION & NATIONAL

Insurance Company of Great Britain

This is one of the Oldest and Wealthiest Companies in Existence.

Capital:
$30,000,000

Assets in the United States:
$4,200,127.

Surplus in the United States:
$1,986,240.

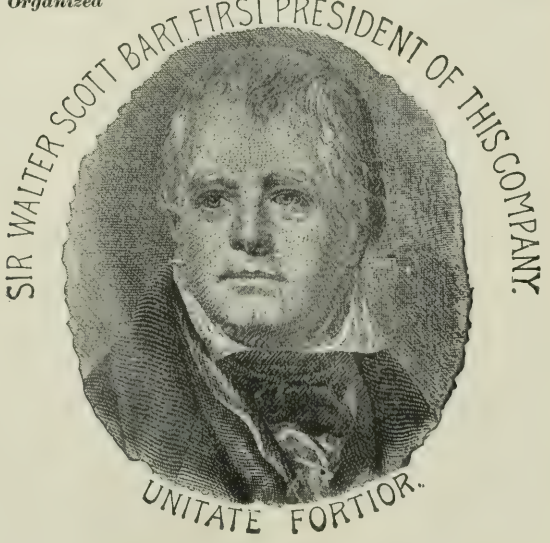
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General Agent.

319 California Street,
San Francisco

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FRED R. STOVER, San Francisco
HARRY L. LUKE, Salt Lake & Denver
I) N E. COSGROVE, San Francisco

Organized **1824**



CASH CAPITAL * * *

$4,000,000.00

Incorporated



CASH ASSETS * * *

January 1, 1900

$13,019,411.20

1819

For a period of EIGHTY-ONE YEARS this company has occupied the position of the LEADING American Fire Insurance Company.

Largest Cash Capital, Largest Cash Assets of any Fire Insurance Company in America.

Losses Paid since organization {81 years} $85,641,084.50

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E. C. MORRISON, Supervisor of Agencies

LOUIS MEL,
W. L. GAZZAM,
J. A. MURPHY.
} Special Agents and Adjusters

Office, 514 California St., San Francisco

THE

HARTFORD

Fire Insurance Company,

Organized 1794.

ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

H. K. BELDEN, Manager Pacific Department

WHITNEY PALACHE, Assistant Manager

313 California Street, - SAN FRANCISCO

Special Agents and Adjusters.

J. J. AGARD **J. J. DENNIS** **JOHN M. HOLMES** **W. O. MORGAN**

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A Monthly Insurance Magazine.

Devoted to all kinds of Insurance that Insures. Published on the Fifteenth of the Month.

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MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco

Vol. 58. NOVEMBER, 1900. No. 5

The Law.

Our Digest of Recent Insurance Decisions.

FIRE.

WAIVER. An insurance company engaged an adjuster to adjust a loss for it. Proofs of loss were prepared and submitted to the company, which was notified by plaintiff that, unless it adjusted the loss, or agreed to an appraisal by a named date, it would be deemed to have waived such appraisal, and the damaged property would be sold. Such agent, on demand for an appraisal, stated that he did not wish it, and wanted to settle. Plaintiff, relying on such refusal, sold the property, after which such company repudiated the adjustment, and demanded an appraisal. Held sufficient to present a question to the jury as to whether such company waived an appraisal.—Chainless Cycle Mfg. Co. v. Security Ins. Co. of New Haven, Conn., 64 N. Y. S. 1060.

LIMITATION. Under Rev. St. Wis. § 4240, providing that an attempt to commence an action by delivering a summons to an officer for service shall be equivalent to a commencement thereof within the meaning of provision of law limiting the time for the commencement of an action, an action on a fire policy which provides that action shall be instituted in six months after loss is commenced in time when the summons was issued before, but was not served till after, the expiration of such time.—Fred Miller Brewing Co. v. Capital Ins. Co., 82 N. W. 1023.

DEPRECIATION. In an action on a policy of insurance for loss by fire of an elevator building, an expert placed the value of the building, without allowing for depreciation, at $1,758, and testified that, if it were kept in good repair, it would depreciate little, if any. The husband of the owner testified that he had recently had the building overhauled, and kept it in excellent repair and condition. Held, that a verdict of the jury finding the value to be $1,700 was not excessive.—British America Assur. Co. v. Kellner, 83 N. W. 175.

MISSTATEMENT. When plaintiffs in whose name property was insured had informed the company's agent that they did not own the property, but held it on commission, and after its loss made the same statement to the company's adjuster, a subsequent statement in the proof of loss that they were the owners of the property was not made with intent to defraud, so as to avoid the policy.—Westchester Fire Ins. Co. v. Wagner, 57 S. W. 876.

INVENTORY CLAUSE. Failure to comply with a clause requiring an inventory of stock to be kept in a fireproof safe will not avoid the policy, where such inventory, by reason of the rapid changes in the stock, will furnish but meager evidence of the loss.—Kemendo v. Western Assur. Co., 57 S. W. 293.

MORTGAGEE. Where fire insurance policies were indorsed payable to a mortgagee as its interest might appear, such mortgagee had an interest in the policies, of which it could not be deprived by the acts of the owner and insurers in cancelling such indorsement and making new policies to the owner without its consent. Judgment Delaware Ins. Co. v. Security Co. (Civ. App. 1900) 54 S. W. 916, reversed.—Security Co. v. Panhandle Nat. Bank, 57 S. W. 23.

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MUTUAL FIRE.

ASSESSMENT CLAUSE. After the execution and delivery of a mutual insurance policy, it was altered by striking out the clause providing for assessments. In explanation of the alteration, the beneficiary's son, who handled his father's business, testified that, when he was asked by the agent to renew the policy, he replied that he did not wish to insure again in a mutual company, and the agent replied that he would make out a policy without the clause in question, whereupon the son struck out the clause in question. Held sufficient to show that the change was not made with fraudulent intent. Fletcher v. Minneapolis Fire & Marine Mut. Ins. Co., 83 N. W. 29.

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MARINE.

CONSPIRACY. The consignee of a cargo of goods assigned the bills of lading to another, who undertook to pay a large sum of money therefor. The assignee of the bills insured the goods, taking out a valued policy. It afterwards appeared that the bills were drawn for from 50 to 60 per cent. more than was actually shipped, which the evidence tended to show was the result of a conspiracy between the captain of the vessel and the one who chartered it to obtain bills of lading for a larger amount than was loaded on the ship, and then lose it, and thus defraud insurance companies. The assignee of the bills had no knowledge of the conspiracy when he obtained the insurance, but acted in good faith. It is not shown that the consignor of the goods was in any way connected with the conspiracy. Held, that the insurance was valid to the extent that goods were actually shipped, and that the insured was entitled to recover the proportion of the sum insured that the goods shipped bore to the goods described in the bills of lading.—Voisin v. Providence Washington Ins. Co., 65 N. Y. S. 333, 51 App. Div. 553.

* * *

LIFE.

LIMITATION. A condition indorsed on an undelivered life policy, payable to the legal representatives of the assured, provided that no suit should be brought thereon after one year from death. Owing to a misapprehension as to who the beneficiaries were, a suit at law on the policy was brought by a wrong party within the 12 months. The error was not discovered until a few days after the expiration of the 12 months, when a bill in equity was filed by the proper party, plaintiff to compel delivery of the policy, which defendant had wrongfully refused to do, and to obtain a decree for the amount due thereon. Held, that plaintiff was not barred by the limitation indorsed on the policy. Decree, Phillips v. Union Cent. Life Ins. Co. (C. C. 1900.) 101 F. 33, reversed.—Union Cent. Life Ins. Co. v. Phillips, 102 F. 19.

MURDER EVIDENCE. The premiums on a policy issued shortly before assured's death were paid by his wife. Assured for more than a year previous to his death was in bad health, and died from convulsions, after a brief illness. Such convulsions were among the usual symptoms of the disease, and deceased had had several just before he died. There was some evidence that the convulsion from which he died was different from those from which he suffered, and similar to those caused by poison, and that deceased's wife had procured strychnine about a week previous to the death. No medicine was given deceased by his wife on the night he died, and a post mortem analysis of deceased's body, made six months after the death, failed to show any trace of strychnine. Held insufficient to show that deceased's death was caused by poison administered by his wife.—Mutual Life Ins. Co. of Kentucky v. Mellott, 57 S. W. 887.

ASSIGNMENT. The possession of a life insurance policy acquired under a written assignment to secure a specific debt, which had been paid, was relied on by plaintiff as a delivery to support an equitable assignment of the policy as security for another debt "to him." The evidence showed that when the debt secured by the written assignment was paid the policy, together with the books of account and other papers of the plaintiff, was held by a corporation to whom he had transferred his business, and that the debtor then verbally agreed that the possession of the policy should be continued with the company as security for a new line of credit which it was to extend to him. There was no evidence that plaintiff had any dealings with the debtor thereafter, or was his creditor at the time of his death. Held, that the proof failed to show an equitable assignment of the policy to plaintiff.—Evans v. Bulman, 46 A. 315.

TONTINE DIVIDEND. Under a policy issued on the 15-year tontine investment plan, providing "that no dividend shall be allowed or paid on this policy, unless the person whose life is hereby insured shall survive until the completion of its tontine dividend period, and unless this policy shall then be in force," the beneficiary is not entitled to dividends where the insured died a short time before the expiration of the tontine period, though after the last premium was paid, and after the actuary of the company had submitted to insured a statement showing what would be the value of the policy at the expiration of the tontine period if it should then be in force, and that statement included accumulated dividends.—New York Life Ins. Co. v. Miller, 56 S. W. 975; Sutton v. New York Life Ins. Co., Id.

PREMIUM NOTE. While B. was owner and manager of the B. Bank, a corporation, which was insolvent, although it paid its debts, he insured his life, payable to his heirs, and gave his negotiable note to F., the general agent of the company, for the payment of the first premium. The policy was delivered to B. in exchange for the note. F. thereafter, and before maturity, transferred the note to the P. Bank for value, which bank forwarded the same to the B. Bank for collection, and the amount was credited to the P. Bank, which bank was then owing the B. Bank. Two other notes were given the insurance company for other premiums on the policy, which were afterwards paid by the B. Bank. B. died after the third note was paid, and the policy was paid to defendant. In a proceeding by the receiver of the B. Bank to impress all the insurance fund with a trust for the premiums paid by the bank, held, that the note given in payment of the first premium, having been sold and transferred by the insurance company before due, vested the title to the policy in B. on its delivery, and that the sale of the note by the insurance company operated, as between the company and B., as a collection of the note.

The giving and acceptance of a negotiable promissory note for the first annual premium on an insurance policy at the time of delivery of the policy, and its subsequent sale and indorsement before maturity, operate as a payment of the premium for the first year, even if the note was never paid, and, as between the maker and the insurance company, as a collection of the note; and the company is thereafter estopped from claiming a forfeiture of the policy because of the nonpayment of the note.—Thum v. Wolstenholme, 61 P. 537.

MATERIAL STATEMENT. A statement, in an application for life insurance, that the insured had not consulted a physician within a certain period, was material to the risk, within the meaning of the laws of Pennsylvania, under which the policy was issued, which provides that the falsity of a statement in an application for life insurance shall be no defense to an action on the policy unless material to the risk; and hence, such statement being false, no recovery can be had on the policy.—Fidelity Mut. Life Ass'n of Philadelphia v. McDaniel, 57 N. E. 645.

REPRESENTATIONS OF AGENT. Evidence that one claiming to be a special agent of defendant verbally represented to plaintiff that defendant's 20-year "installment bond" policy contained an option to the insured, upon payment of the premium thereunder for 10 successive years, to have such policy converted into a paid-up policy, payable upon the death of the insured, and that in consideration thereof plaintiff made a written application for insurance, wherein it was agreed that no representations made by the soliciting agent should be binding upon defendant unless presented to it in writing; that the policy issued to plaintiff was received and held by him, and the premium paid thereon, for over 10 years, before he discovered that the option clause referred to was not contained therein; and that defendant never at any time issued an installment bond policy containing an option to the insured to

demand a paid-up policy, nor authorized said representations, nor recognized said agent—is not sufficient to entitle plaintiff to a reformation of the policy received by him so as to make it conform to the representations of said agent.—Wilson v. National Life Ins. Co., 65 N. Y. S. 550, 31 Misc. Rep. 403.

* * *

FRATERNAL.

WAIVER. During the time of his membership in said association — four years—a large number of other members of the subordinate lodge of which he was so a member were suspended, in accordance with the by-laws, for non-payment of assessments made against them. Held, that the custom and habit of such subordinate lodge in restoring and reinstating such suspended members, the reinstatements being made under and pursuant to its by-laws, did not constitute a waiver of the prompt payment of future assessments, nor establish a right of restoration to membership.—Elder v. Grand Lodge A. O. U. W. of Minnesota, 82 N. W. 987.

DISAPPEARANCE. One insured for $2,000 in a beneficiary society disappeared, and was not heard of for ten years thereafter, and nine years after his departure his widow, believing him to be dead, sued on the policy. To dispose of the suit it was agreed between plaintiff and defendant that the action should be dismissed, the defendant to pay $666 of the insurance, which was in no event to be returned to it, and to pay the remaining $1,334 in 16 months thereafter, if insured did not turn up in the meantime. Held that, though it was discovered that insured was alive before the $666 was paid, defendant was bound to pay the same. Judgment (1897) 48 N. Y. S. 559, 24 App. Div. 410, reversed.—Sears v. Grand Lodge A. O. U. W. of New York, 57 N. E. 618, 163 N. Y. 374.

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EMPLOYERS' LIABILITY.

IMMEDIATE NOTICE. In a policy insuring against loss from liability to employes of the insured sustaining bodily injury "under circumstances which shall impose upon the insured a common law or statutory liability to such employes by reason thereof," a stipulation requiring immediate written notice to be given the insurer of all alleged injuries, and all information in the possession or knowledge of the insured relating to such injury is of the essence of the contract, and cannot be waived by an agent of the company without authority therefor.—Travelers' Ins. Co. v. Myers, 57 N. E. 458.

* * *

ACCIDENT.

10 DAYS' LIMIT. A finding that the requirement of a policy that notice of accident should be given within 10 days was waived is warranted where it appears that, though the notice sent on the day of the accident and one sent several days later were not received till 11 days after the accident, the company's secretary afterwards sent an accident blank, saying it might be filled out and forwarded; that a blank was filled out and sent the company a few days later; that thereafter, on the death of the injured, a certificate was filled out, and sent the company, and receipt thereof acknowledged, no objections of any kind being made till three months thereafter, it not appearing that objection that the notice was not in time was made till after suit brought.—Moore v. Wildey Casualty Co., 57 N. E. 673.

INCREASE OF HAZARD. Where an application for insurance against accident represents the applicant as an importer and dealer in Chinese merchandise and contractor for Chinese labor, and it is agreed in the application and policy that for any injury received in any occupation classed by the company as more hazardous than that named in the application the insured shall be entitled to recover only such amount as the premium paid would purchase at the rates fixed for such increased hazard, the fact that the insured made a full disclosure of the business in which he was engaged to the agent of the company who solicited the insurance, and that the latter had full knowledge of the increased risk when the policy was issued, will not render the company liable for more than the amount of insurance that may be purchased with the premium paid for such increased hazard.—Employers' Liability Assur. Corp. v. Back, 102 F. 229.

Odds and Ends in the Courts.

Insured is bound by the stipulations in the policy and note, unless they were waived in some way, though he overlooked them because they were in small and obscure type.—Mudd v. German Ins. Co. of Freeport, Ill., 56 S. W. 977.

Where an applicant for life insurance became fatally ill after issuance, but before delivery of his policy, the fact that he reserved the right to

inspect it before paying the first premium would not defeat recovery thereon, providing he waived the right and tendered payment, since the reservation was intended solely for his benefit.—Going v. Mutual Ben. Life Ins. Co., 36 S. E. 556.

Bankers Alliance Receivership.

MURRAY V. SUPREME COURT OF LOS ANGELES COUNTY. (S. F. 1,912.) SUPREME COURT OF CALIFORNIA. SEPT. 4, 1900.

In bank. Appeal from superior court, Los Angeles county; M. T. Allen, Judge.

Application by Alma A. Murray for a writ of prohibition against the superior court of the county of Los Angeles. Writ granted.

Per Curiam. This is an application for a writ of prohibition against the superior court of Los Angeles county. The petitioner, having obtained a judgment against the Banker's Alliance of California, a corporation, had an execution issued thereon, and levied or attempted to levy the writ upon certain moneys, credits, and personal property under the control of one Washburn, who claims to be holding the same as receiver, in obedience to the order of the superior court of Los Angeles county in an action brought by one Jeffries against the said corporation and its directors. The question to be determined here is as to whether the said superior court in said last-named action exceeded its jurisdiction in the appointment of said Washburn as receiver, and ordering him to take charge of the said moneys and properties. The question will have to be determined by an examination of the complaint in said action. The complaint alleges that the defendant the Banker's Alliance of California is a corporation organized under the laws of the state of California for the purpose of the mutual protection of the members thereof, and the payment of stipulated sums of money to the members, and not for profit, and that it had no capital stock; that the plaintiff, in pursuance of the by-laws and regulations of said corporation, applied for a policy of insurance upon his life, and thereby became and is a member thereof; that the total assets of said corporation is the sum of about $96,000 and no more, and the total liabilities about $120,000, of which latter sum about $46,700 is due on policies which were issued on the lives of members who have died; that the said corporation, through its board of trustees, has entered into an agreement with the Chicago Guaranty Fund Life Society of Chicago, whereby it has transferred to said society all its interest in all policies outstanding and premiums to become due thereon; that it has ceased to issue policies and to carry on the business and purposes for which it was organized; that the trustees of said corporation are receiving a salary of $100 each per month, and that it is paying $150 per month for offices, and has other large expenses; that unless the court interferes, and takes charge of the assets of said corporation, they will be wasted and consumed in expenses, and there will be nothing left with which to pay death claims due policy holders. The prayer is that the directors or trustees be enjoined from paying out the funds of the corporation, from interfering with or transacting the business thereof, and that a receiver be appointed to take charge of all moneys and properties and collect all dues, and that all creditors present their claims to the receiver, to be by him adjusted and paid. The court made an order enjoining the directors from carrying on the business of the corporation, and appointing said Washburn receiver, directing him, as such receiver, to take charge of all the moneys, property, and assets of the corporation.

We think the court did not have jurisdiction, by virtue of the facts stated in the complaint, to appoint a receiver. The corporation has not been dissolved, and no attempt is made to have it dissolved. It was not sought to have it declared insolvent, or to have its assets distributed among its members. The object and purpose of the action was to take the assets and business from the directors, and turn them over to a stranger. It is not sought to remove the directors, or either of them; nor is there any allegation of fraud or misconduct as to them, or either of them. The court does not possess the power, upon the facts stated in said complaint, to take the property of the corporation in this case, where the corporation has not been dissolved nor adjudged insolvent, and, in the absense of any charge of fraud or mismanagement of the persons who have been selected by the corporation to manage its business, turn it over into the hands of a third party. The property of a corporation belongs to its stockholders or members, and the corporation, as an artificial person, has the same rights as to its property and the control thereof that an individual would have, unless controlled by some express statutory declaration- We find no statute authorizing the appointment of a receiver upon the ground that the corporation is not prosperous, or because its liabilities are greater

than its assets. The Code of Civil Procedure contains the following section (565): "Upon the dissolution of any corporation, the superior court of the county in which the corporation carries on its business, or has its principle place of business, on application of any creditor of the corporation, or of any stockholder or member thereof, may appoint one or more persons to be receivers or trustees of the corporation, to take charge of the estate and effects thereof, and to collect the debts and property due and belonging to the corporation, and to pay the outstanding debts thereof, and to divide the moneys and other property that shall remain over, among the stockholders or members." It will be observed that the above section provides for the appointment of a receiver only "upon the dissolution of the corporation." The corporation not having been dissolved, it is evident that the section does not authorize the appointment of the receiver. It is said by Beach in his work on Receivers (section 86): "The courts have not the power to appoint receivers to wind up the affairs of a corporation in the absence of statutory provision." And again the same author says (section 425): "Aside from statutory provision, insolvency alone is not a sufficient cause for the appointment of a receiver; and mere insolvency will not warrant the granting of such a drastic remedy. A court of equity has not inherent power to appoint a receiver of a corporation because of mere insolvency. * * * To question the proposition asserted would be to deny the right of stockholders and officers of a corporation to manage and control the company's affairs under ordinary circumstances. Courts of equity have no greater control over the affairs of a private corporatfon, when it becomes insolvent, than they have over the affairs of an individual." It is provided in Code Civ. Proc. § 564, subd. 5, that a receiver may be appointed "in the cases where a corporation has been dissolved, or is insolvent or in imminent danger of insolvency, or has forfeited its corporate rigtts." This court passed upon the particular subdivision of said section in the French Bank Case, 53 Cal. 553, and in the opinion said: "The particular subdivision, however, which is supposed to confer the power in question, and to authorize the district court to appoint a receiver of the property of this corporation, is the fifth (being the only portion of the statute in which corporations are named): 'A receiver may be appointed * * * in the cases when a corporation * * * is insolvent.' There is, of course, no such thing as an action brought distinctively for the mere appointment of a receiver. Such an appointment, when made, is ancillary to, or in aid of, the action brought. Its purpose is to preserve the property pending the litigation, so that the relief awarded by the judgment, if any, may be effective. The authority conferred upon the court to make the appointment necessarily presupposes that an action is pending before it, instituted by some one authorized by law to commence it. But there is no statute in this state—none to which we have been pointed—which undertakes to confer upon a private person, either as stockholder or creditor, the right to maintain an action to dissolve a corporation upon the ground that it is insolvent, or to obtain relief by seizing its property out of the hands of its constituted management, and placing it in the hands of a receiver." This construction of the subdivision was followed and approved by this court in bank in the late case of Fischer v. Superior Court of City and County of San Francisco, 110 Cal. 141, 42 Pac. 561. See Neall v. Hill, 16 Cal 150; Fischer v. Superior Court of City and County of San Francisco, 84 Cal. 364, 24 Pac. 121, 10 L. R. A. 627; People's Home Sav. Bank v. Superior Court of City and County of San Francisco, 103 Cal. 27, 36 Pac. 1015; Harrison v. Hebbard, 101 Cal. 152, 35 Pac. 555.

It is claimed that, as the corporation was organized and doing business under the act of March 19, 1891 (St. 1891, p. 126), entitled "An act relating to life, health, accident, and annuity or endowment insurance on the assessment plan and the conduct of the business of such insurance," it is not governed by the general laws, or any other statute than the act under which it was incorporated; that section 2 of the act provides that such corporation "shall be subject only to the provisions of this act." We do not think it was the intent of the legislature that corporation created under the act should be exempt from all laws, rules, or decisions under the general laws of the state. The clause quoted relates to the contracts of insurance, the deposit with the state treasurer, the reserve fund, and the investment thereof, and other regulations as to the management and business of such corporation. But, if we were to look to the act alone, it provides a complete remedy by which the corporation may be restrained from doing business. Section 10 of the act is as follows: "If the insurance commissioner, after the examination of the affairs of a corporation, shall find that such corporation is not

doing its business in conformity to this act, or that it is doing a fraudulent or unlawful business, or that it is not carrying out its terms of contract, or that it cannot within three months from the date of notice of default pay its obligations, he shall cite the president, secretary, manager, or general agent of said coporation, or all of them, to appear before him (stating the time and place) to show cause why the authority of such corporation to do business shall not be revoked; and, if they cannot show cause, then he shall report the facts to the attorney-general of this state, who shall commence proceedings in the proper court to restrain said corporation from doing any further business." By the provisions of the section the corporation is given the right to be heard, before the insurance commissioner, after being notified. If, in the opinion of the commissioner, no cause can be shown why the authority of the corporation to do business should not be revoked, he shall report the facts to the attorney-general, whose duty it is to commence proceedings to restrain the corporation from doing business. It seems to us that, if the corporation "is to be subject only to the provisions of the act," it would have to be restrained from doing business by the machinery provided in section 10. There is no other method provided in the act by which its authority can be revoked. In speaking of the act and of this section, this court said in Savings Union v. Long, 123 Cal. 112, 55 Pac. 708: "The act contains no provision in regard to the insolvency of the corporation, but in section 10 a proceedure is provided for revoking its authority to do business when it is carrying on a fraudulent or unlawful business, is not carrying out 'its terms of contract,' or cannot, within three months from the notice of default, pay its obligations." It is claimed that the corporation had become insolvent, and ceased to do business, at the time the receiver was appointed. Section 4 of the act, after providing for the payment of beneficiaries, reads: "Failure to make such payment, within thirty days after notice, at the home office, by mail, as provided by law, of final judgment, unless waiver is made by the beneficiary, shall constitute a forfeiture of the right to do business." It is not alleged that the corporation has, after 30 days notice, failed to pay any final judgment. The statement in the complaint is "that a large amount of money is due upon its policies issued upon the lives of its policyholders, and that the holders thereof are clamorous for the amounts due." The writ of prohibition will lie in this class of cases. Havemeyer v. Superior Court of the City and County of San Francisco, 84 Cal. 389, 24 Pac. 121, 10 L. R. A. 627: State Inv. & Ins. Co. v. Superior Court of City and County of San Francisco, 101 Cal. 136, 35 Pac. 549. It is ordered that a peremptory writ of prohibition issue to the said superior court of the county of Los Angeles in accordance with the prayer of the petition and the views herein expressed.

The Baker City Reinsurance Decision.

Plaintiffs (Home and Phœnix) insured S. A. Heilner, Baker City, Or., in the sum of $10,000, on wool on storage. The defendant (Continental) reinsured plaintiffs to the amount of $5,000. Afterward, $8,000 of the insurance was canceled at request of Heilner. Such cancellation was made without notice to defendant, which had no knowledge thereof until the loss occurred. Loss exceeded $3,000. Plaintiffs paid $2,000, the full amount of their liability; and in addition, $14.10 adjustment expenses.

Plaintiffs sued to recover of defendant the whole of the payments so made. Defendant denied that it was liable except for half the amount paid, which amount it offered to pay. Its counsel insisted that by the contract of reinsurance the defendant engaged only to bear an equal share of any loss that might occur. The case is before the New York supreme court.

The court referee said: "I do not so understand the case. It is true that half of plaintiffs' risk as it existed on the date of the defendant's policy was reinsured by the defendant. It by no means follows from that fact that the defendant's liability was to be limited in any event to half of any loss that might be sustained under the plaintiffs' policy . . . It was not an agreement to indemnify the plaintiffs to the extent of half of any loss, but an agreement to indemnify them against any loss to the extent of $5,000."

With reference to the pro rata clause the commissioner held: "If the insurance had been reduced to $7,500, and a loss had occurred, the defendant would still have been reinsurer to the extent of $5,000, and the loss would have been pro-rated, not with reference to the amount of the policy as issued, but to its amount at the time of the loss; that is, one-third would have been borne by the insurer and two-thirds by the defendant. If the insurance had been reduced before loss to $5,000, the defendant's liability would not have been affected, but the whole of the plaintiffs' 'interest or liability as insurers' would then have been reinsured, and, as a consequence, the pro rata clause would have been no longer operative. When the plaintiffs' policy was in fact reduced by cancella-

tion to $2,000, the only effect was to relieve the defendant from liability as reinsurer beyond that sum."

Cases on Insurance.

A Selection of Cases on the Law of Insurance, by Edwin H. Woodruff, has just been published by Baker, Voorhis & Co., New York. It is a work of 600 pages, with a selection of nearly 400 cases. The arrangement is commendable. The several varieties of insurance are represented in the grouping or classification according to the principal point involved. For example, under the heading "Nature of the Contract," six cases have been selected—fire, marine, life, mutual benefit, accident and fidelity and guaranty.

Marine.

French Marine Decision. Floating Policy.

What, to our view, at least, seems to have been a curious decision, has been arrived at recently by the Marseilles Chamber of Commerce in an interesting insurance case. The amount claimed was in itself large—some £48,000 sterling; but the principle involved seems almost more important than the actual pecuniary stake, for the general practice of shippers and of underwriters in regard to an every-day matter of business was discussed. The plaintiffs in the case to which we allude were Messrs. Kargenty and Co., shippers of tobacco from the Southern states of North America to the three principal ports of France. For the purposes of their business they effected the policy of insurance under which the action we are discussing was brought.

It was a time policy to extend over a period of twelve months from the date on which it was taken out. It was to cover, not only the ordinary sea risk to the cargoes of tobacco to which it referred, but also the attendant risks of lighterage, transhipment as regards sea transit, as well as dangers by fire, robbery and pillage whilst the goods insured were on their land transit from the interior town of the United States whence they might be consigned, whether such inland transit took place by railway, or by canal, or river. An extra premium of ⅛ per cent. to cover the risk of transit on the far side of New York was stipulated for, and it was also agreed that the amount to be recoverable in respect of any one cargo was to be restricted to the sum of 200,000 francs, say £8,000 sterling.

During the currency of the policy a quantity of tobacco owned by the plaintiffs was burnt in a great warehouse fire at Pinner's Point. The value of the goods so lost amounted to some six times the sum limited by the policy as recoverable in respect of any one cargo. But the plaintiffs, alleging that there were parts of several cargoes lost, and that the loss in respect of no one of them amounted to the sum limited by the terms of the contract, claimed to be indemnified for all that they had lost.

The assurers, however, not only relied on the limitation clause, but went so far as to suggest that since they were paid the extra ⅛ per cent. in respect of land transit via New York, and as the destruction of the property in respect of which they were sued took place when the goods were being conveyed by another route, they were wholly absolved from any liability to indemnify the plaintiffs. On this latter point there seems to us to have been a good deal to be said in their favor.

The court, however, held that they were aware, from what had happened in previous years when they had held policies with the defendants, that it was Messrs. Kargenty's practice to send their goods by this route, and that they inferred by entering into the present policy for this year that they had, to all intents and purposes, acquiesced in that practice. Further, they found as a fact that the choice of the Pinner's Point route in preference to that by New York was not, in fact, contrary to the conditions of the policy, or calculated to increase the risk. It might have been urged, we should have thought, that despatches by this route, with its fewer sailings, would have been more likely to have caused an accumulation of parcels in the warehouses on the American side (as in fact it did) than would have been probable had the goods been sent by the New York route. It does not seem to us to have struck the tribunal that the shippers practically bound themselves to use the route spoken of in the policy, or else to waive their right to indemnification for loss on the land part of the journey; at all events, the court was of opinion that there was just ground for compensation.

But, as regards the other question, the tribunal was against the assured altogether. They held that the limit mentioned in the policy kept down the amount recoverable under it in respect of this eventuality, even though the damage extend to several cargoes. Their reason for thus deciding was based on the fact that, since the insurers had prudently limited their risk to the 200,000 francs,

they could not be expected to settle on the basis of the loss having exceeded that amount. This argument sounds specious enough, but it is open to one or two observations. In the first place we see that such a contract as is here disclosed could not, in the nature of things, be taken to absolutely limit, in any event, the whole indemnity payable by the insurers to one sum of 200,000 francs; for it might conceivably have been that, instead of a land fire, which came upon a number of consignments in one warehouse, there might have happened a single great hurricane which should destroy as many consignments in their separate ships. Had such a calamity as that which we suggest occurred, there would be no doubt that the underwriters might have been called upon to pay a sum as great as that claimed in the present case, the clause limiting their liability in respect of any one cargo to 200,000 francs notwithstanding.

Again, looking at the matter from the other side, it will be seen that if the tribunal's decision is good law the policy did not afford adequate protection to the assured, especially if the tribunal is right in holding that the insistance of the specified route is not material; for, being a prudent man, he would keep down the amount he sent forward in any one parcel to under the stipulated limit of value. That he could do. But he would have no control over the railroad companies. He could not cause them to keep the parcels distinct and separate. Thus, as in the case before us, if by the carriers parcels got into proximity with one another, and were destroyed, his indemnity against loss—an indemnity which he had taken every means in his power to secure—would be gone, and that through no fault of his. If this be good law in France, it would be well for French shippers to amend their practice in regard to the wording of their policies so that they may be covered in any event.—Liverpool Journal of Commerce.

A Marine Insurance Problem.

Many curious and interesting complications growing out of the Hoboken water front conflagration are coming up for adjustment. For example, a bargeload of grain was purchased by a produce exchange operator for shipment to Europe by one of the steamers of the North German Lloyd. The barge was loaded and was started for Hoboken in tow of a tug. There the record ends. Up to the present time no trace of barge, grain or tug, or of any one employed on either craft, has come to light. Vessels and cargo were covered by the policies of insurance usual under the circumstances, but the proof of loss needed to establish a claim against the underwriters is not forthcoming. It is not known that either barge or tug ever reached Hoboken, though it is assumed that they made the run safely and tied up to one of the burned wharves, but the total absence of proof is extremely embarrassing. The last of the authenticate drecord ends with the starting of the barge for Hoboken. The fact that it cannot be traced, even to the steamer wharf, owing to the probable extermination of craft, crew and dock records, raises questions which will probably have to be adjusted by the courts on broad principles of equity.—New York Times.

Marine Losses on the Atlantic Coast.

A marine underwriter is quoted by the New York Evening Post as follows:

"Marine insurance has been about as disastrous as fire insurance during recent months, and we are disturbed at the outlook. It is in summer that we generally make money, and unless a Southern hurricane sweeps up the Coast we do not expect many accidents. We make up then for the fall and winter losses when navigation is uncertain. We have had a great many marine casualties this season. Any man not interested in the business would suppose that the summer, from a mariner's point of view, must have been satisfactory. Yet the records show a greater number of steamers and sailing vessels stranded, lost, or wrecked in port, than for several years past.

"Why these wrecks should come this summer is difficult to say. It looks as if there was foundation for the superstition sailors entertain; they believe in 'lucky' and 'unlucky' seasons. If the season opens unlucky they think it will continue so. Now, June was unlucky for ship-owners, and July and August not much better. In June, eight vessels left port, and were never heard of again. They stranded at sea, collided with derelicts, or met a hurricane or storm of a local nature. It was difficult to get some sailors to ship for August. They were confident of disasters. And there have been more mishaps this August than most people imagine.

"The worst accidents are those where the ships sail from port in apparently first-class condition, and are never seen again. Not even their wrecked hulls turn up; we hear nothing of them. We have had nearly a dozen such catastrophes this summer. Next to

them, the most aggravating losses are when ships make a good voyage, and then founder at their pier or while entering the harbor. These casualties are particularly annoying, although they are not as costly as when vessels are lost at sea. There were, all told, 23 steamers lost during August, half as many in July, and half a dozen in June. This record does not include those injured and lost in the Hoboken fire. The aggregate loss of the Hoboken disaster was sufficient to swamp many old time companies, as they were organized 20 years ago, but owing to the fact that the losses were widely distributed no company was crippled."

Casualty and Fidelity.

On Two Additional Railway Systems.

The Pacific Mutual Life Insurance Company has recently been granted the privileges of soliciting business on the Northwestern and the Santa Fe railway systems. The two lines have about 1600 miles of road. The extension of the privileges of business on these flourishing railroads means a large increase of business in the accident department of our thriving California life and accident company.

The Preferred Accident Ins. Co. in Its Fifteenth Year.

On the 28th of last month the Preferred Accident Ins. Co. of New York completed its fifteenth year. It has been an aggressive and successful enterprise from the start, and has disappointed those who predicted ill for it because of its very original and liberal contracts.

The Preferred, through its secretary and general manager, Kimball C. Atwood, has introduced several new features in accident insurance, which have added much to its popularity. It was the first company to extend the payment of indemnities from twenty-six to fifty-two weeks. It originated the combination accident policy which doubles the benefits to policyholders for injuries received while traveling. Subsequently it introduced an additional clause which also doubled the amount payable if the insured was disabled or killed through fire in a hotel or other building. The Preferred also introduced, most successfully, a policy guaranteeing to the beneficiary a life annuity in addition to the principal sum payable in the event of accidental death. The Preferred was the first company to write preferred risks only.

The foregoing summary certainly is convincing evidence in support of the claim that the Preferred Accident has led the way in introducing a number of important changes which have broadened the benefits and liberalized the contract of accident insurance during the past fifteen years.

A new policy has just been issued by this company. It is appropriately named the "progressive." Under its terms a cumulative addition of five per cent. is added each year, up to the twelfth, to the principal sum of $5,000 or $10,000, as the case may be.

Health policies are issued by the Preferred. Among the recent health claim payments we note such diseases as enteric fever, pleurisy, typhoid fever, peritonitis, measles and erysipelas. The largest health claim paid was $400 for pneumonia.

The Pacific department, which does a large business, has its headquarters in San Francisco, and is in charge of Manager Thomas Godwin, who is a very successful accident underwriter.

Burglary Insurance.

The impression prevails that burglary insurance offers such inducements for fraudulent claims that the insuring company cannot possibly make this variety of underwriting profitable. It must be admitted that this uncomplimentary belief has the support of one conspicuous failure, that of the New England Burglary; but this unlucky American experience has been offset by the noteworthy success of the burglary departments of a number of companies.

Burglary insurance has long been successful in England, where this form of indemnity originated. A number of British companies make a specialty of indemnity for losses by "burglary, housebreaking and larceny." At least one English company, judging from its

name, makes a specialty of protection from loss to "goldsmiths."

Burglaries are on the increase. Prison bars and penalties have not sufficient terrors to deter the evil doers who find housebreaking an easy and comparatively safe way of "making a living." Many cases of burglary are never reported by the newspapers; indeed, all burglaries are not even reported to the police by the victims.

San Francisco seems to be the favorite hunting ground of the night-prowling thief. People generally, even the poor, are prosperous, and their homes will reward the industry of the housebreaker and sneakthief. Probably more burglaries are reported to the police of San Francisco than in any other city of equal size. The fire bell rings not oftener than a burglary is committed. It is said that the use of opium is responsible for much of this crime in the big Coast city. The opium "fiend" will commit almost any crime to procure money for his indespensable drug.

Growth of Casualty Insurance in the United States.

(From Insurance Age.)

When it is known that miscellaneous (or casualty) insurance has so mightily grown and prevailed that in fifteen years the capital engaged therein, the assets of the companies and the risks in force have been more than multiplied by ten, a good illustration is furnished of the increasing importance of the various branches of this business. At present there are many mischances in life, causing financial loss, which may be insured against. Accidents toindividuals are the most common of these mischances, and this is, of course, the oldest form of casualty insurance. It is, therefore, the other lines of miscellaneous insurance which have furnished the greatest growth during the past decade and a half. Employers' liability insurance, which is yet in its infancy, promises perhaps, the greatest development in the future of any of these lines, unless it be fidelity and surety insurance. This is because they are both comparatively new and because they involve principles having a wide field yet to be covered. Plate glass insurance and steam boiler insurance will necessarily grow with the growth of the country, while burglary insurance is as yet to a great extent experimental, and not by any means generally adopted by the American people. We have compiled some interesting details of the business in miscellaneous insurance and present them herewith in the following tables. The first two tables have to do with the condition and growth of the companies in the aggregate, together with their financial transactions, while the last two constitute merely a classification of the risks in force in the various companies reporting to the New York department, December 31, 1899:

Jan. 1.	Premiums.	Losses.	Dividends.	Expenses.	Jan. 1.	Assets.	Capital.	Surplus.	Risks.
1884	$ 3,344,602	$ 1,213,219	$ 175,895	$ 1,651,895	1884	$ 4,348,663	$ 1,357,560	$ 1,411,354	$ 299,101,136
1885	3,632,650	1,454,586	183,454	1,880,171	1885	4,988,476	1,690,893	888,985	337,129,169
1886	3,886,212	1,459,541	183,454	2,067,728	1886	5,453,108	2,567,560	917,871	379,747,237
1887	4,239,161	1,662,119	174,000	2,245,479	1887	6,335,034	2,957,550	960,685	445,275,197
1888	4,834,044	1,687,656	229,000	2,533,239	1888	7,738,512	3,550,000	1,102,130	534,994,025
1889	5,687,251	1,995,363	219,073	3,157,808	1889	8,646,150	3,554,600	1,355,042	682,660,951
1890	6,484,672	2,216,118	348,276	4,221,473	1890	9,779,577	3,654,600	1,715,971	905,167,741
1891	7,421,587	2,656,005	576,776	3,938,444	1891	10,240,254	3,904,600	1,451,212	991,498,512
1892	8,957,943	3,253,430	647,589	4,775,426	1892	13,433,714	5,254,600	1,845,115	1,358,263,897
1893	10,732,378	4,351,737	387,776	5,535,173	1893	15,686,690	6,304,600	2,102,929	1,418,412,518
1894	9,770,186	3,876,244	353,276	5,110,957	1894	16,112,607	6,629,600	2,214,421	1,751,415,470
1895	11,985,213	4,406,900	329,207	6,324,521	1895	19,383,822	7,379,600	3,016,252	2,002,889,734
1896	14,330,651	5,500,102	526,025	7,389,658	1896	26,091,860	9,679,600	4,689,278	2,597,298,295
1897	15,628,502	6,338,450	595,879	9,350,308	1897	28,563,941	10,179,600	5,673,347	2,800,871,565
1898	15,935,817	6,302,692	616,305	8,679,999	1898	31,808,633	10,935,460	7,518,211	3,104,394,744
1899	16,345,522	6,449,824	658,476	9,469,203	1899	34,928,788	11,829,600	8,904,276	3,386,126,676
1900	19,233,078	7,088,664	881,839	10,788,968	1900	42,422,788	14,679,600	11,806,994	3,880,881,917
Totals	$162,949,469	$62,002,650	$7,046,300	$89,120,425					

Victim of the International Indemnity Co.

Misled by the representations of the officers of the International Indemnity Co., a San Francisco assessment venture, Edward H. Ellis of Pasadena, Cal., invested some of his savings in its alleged indemnity. Now he has an unpaid claim amounting to $50, and the "company" is dead as a doornail. The law requiring a deposit of $5,000 does not appear to have been any protection to the numerous victims of the International Indemnity fraud.

Mr. Ellis tells an entertaining story of the representations made by one of the chief officers of the concern. There could be no failure, he said; the "company" was conducted by "experienced" men and had "immense wealth" behind it. "My own father," said this official, "is worth a million dollars," and "he would never let it fail." This was Dusinbury, if we remember rightly. One of the Merritt "boys" was also officially connected with the International, but we have yet to hear of his paying any claims out of his private purse.

Casualty and Fidelity Notes.

THE Peoples Accident, an Eastern hat-passer, has suspended.

ABOUT four thousand boilers have exploded in the United States in the past two decades.

THE Continental Casualty takes over People's Accident Association of Des Moines. Next!

OWENSBURG, Ky., has a local agency which is giving away $100,000 of accident insurance in $100 policies to customers.

THE Fidelity and Deposit has settled out of court its bond on Michigan's defaulting quartermaster general. The amount paid was $33,000.

THE Travelers lost in its suit testing the Connecticut tax law, because of which the company has been threatening to remove to New York city.

A BURGLARY insurance claim of $50,000 in Great Britain is believed to be the largest on record. It was settled for $37,500. The smallest was for 38 cents.

THE new accident policy of the Ocean Accident and G. has been issued. Each full year's renewal adds 5 per cent. to the principal sum of the death benefit.

TESTED and approved boilers sometimes explode under a steam pressure less than the hydrostatic pressure. It is possible that flaws develop as the result of molecular charges in the metal.

BOILER and elevator inspections are too often faulty. Incompetent men secure employment as inspectors through favoritism and misrepresentation. Perhaps it is cheaper to pay losses than to pay good salaries to good men.

THE Ocean Accident won in its case against the Illinois insurance department. The supreme court rules that the law authorizing state companies to organize for all classes of business confers on foreign companies the same privilege.

CHICAGO will have to sue the National Surety, the company having denied liability for the failure of the contractors to construct the thirty-foot sewer. The surety company had guaranteed the contract to the extent of $306,000. The contract has been relet at an increase of $162,000, for which the surety company, it is claimed, is liable.

CONTRIBUTORY NEGLIGENCE.—One who, with knowledge of grossly negligent habit of his employer, voluntarily places himself in the way of receiving injuries, held guilty of contributory negligence. Workmen engaged in cleaning stock car on track, injured while endeavoring to cross the track by crawling under the car, held guilty of contributory negligence.—Beal v. Atchinson, T. & S. F. Ry. Co. (Kan. Sup.) 321.

THE Standard Accident's latest is a combination policy under which the indemnity is limited only by the principal sum insured. Indemnity is paid every eight weeks and the principal sum is increased 5% every year. Fixed amounts are paid for fractures and dislocations and the loss of principal members without regard to the question of disability. Pays for total disability and a definite amount for partial disability. Provides fixed amounts payable in case of poisoning, suicide, sunstroke, freezing and such other injuries. The policy is doubled for injuries received while in or upon a public conveyance propelled by steam, compressed air, gasoline, cable or electricity, or while in a passenger elevator or while within any burning building, and may be doubled for bicycle accidents.

AT the recent Bankers' National Convention the committee on surety bonds reported that the form adopted and copyrighted by the association has since been adopted by a number of surety companies. Others will do likewise when the outstanding bonds expire. One company will furnish the association form only at two and a half times the regular rate. Among the companies agreeing to write the association form are the following: Ætna Indemnity, American Bonding & Trust Co., City Trust, Safe Deposit & Surety Co., Employers Liability Assurance Co., National Surety Co., Pacific Surety Co , United States Fidelity & Guarantee Co. This form, being copyrighted, can be written for members of the Bankers' Association only; but a change of the wording though not the substance is not a violation of the copyright.

SUICIDE is desertion from country and family. Military honors are not awarded to the soldier suicide. The man who seeks life insurance with the intention of suicide is a thief as well as a deserter.—The Sage of Hiawatha.

Life.

Mortality Experience of the Northwestern Mutual Life, During Thirty-eight Years.

The period covered by the investigation is from the commencement of the company's business in 1858 to the end of 1895, or 38 years. The comparison will be between the actual payment on account of deaths and the expected payment according to the actuaries' table of mortality. The table submitted herewith is arranged by years of issue, and I will call attention briefly to the points of greatest interest.

Whole number of policies under observation	281,797
Whole number of policies terminated by death	15,394
Expected payment on account of deaths	$51,306,792
Actual payment on account of deaths	35,256,473
Percentage of actual to expected	68.71

For the first half of this period—19 years—although I must assume that the general conditions under which the insurance was placed were similar, we find great variety in the percentages of actual payment on account of mortality, with 65.5 per cent. on the issues of 1863 as a minimum and 98.10 per cent. on the issues of 1870 as a maximum. The high rate on 1870 issues, however, is exceptional and due to special causes. From 1877 to the end of the period the improvement is marked, the rate, with a single exception, 1878, being under 71 per cent. of the expected loss.

In 1881 the company adopted the tontine dividend plan. It had been confidently expected that this plan of insurance, involving a selection in favor of the company on the part of members accepting deferred dividend contracts, would result in a decided improvement in the mortality rate. During the period of 15 years, 1881-1895, included in the tables, a very large portion of all business written was on the deferred dividend plan. The items for the period are as follows:

Number of policies	196,660
Expected payment	$24,971,163
Actual payment	14,407,634
Number of policies terminated by death	5.078
Per cent. of actual to expected	57.69

Of this fifteen-year period the last five years, 1891-1895, were within the influence of medical examination at date assumed for this investigation, 1895, and the items relating to the five-year period are as follows:

Number of policies	97,742
Expected payment	$5,315,518
Actual payment	2,626,120
Number of policies terminated by death	988
Per cent. of actual to expected	49.40

Omitting the issues of the last five years from the fifteen-year period we have:

Number of policies	98,919
Expected payment	$19,655,645
Actual payment	11,781,514
Number of policies terminated by death	4,090
Per cent. of actual to expected	59.94

In point of mortality the anticipations with respect to this class of insurance seem to have been fully met. Under the theory that lapses and surrenders are largely from the best class of risks, impaired lives being most persistent, it might be expected that the mortality rate in any distinct class of insurance would respond to this influence, and increase as time passes. The present investigation, however, suggests a counteracting force in the early weeding out of weak and inferior lives by death, and with a considerable portion of the insurance here mentioned the mortality rate is found to be improving with the age of the classes under observation. In the table submitted we have assumed thirty-eight distinct classes or bodies of insurance, each year's issue constituting a class. In an addition table I will show the ratio of actual to expected payment at three dates, to wit: in 1875, 1885 and 1895, and by comparison the distinct classes showing increase or decrease in mortality rate will appear. Excluding all classes involving tontine dividend business and all in which the effect of medical examination may be observed, we find an average percentage of actual to expected for each examination, viz.:

	Per cent.
For 1875	78.59
For 1885	78.56
For 1895	78.64

This result indicates the absence of any permanent effect of adverse selection.—Actuary C. A. Loveland.

Life Notes.

THE well advertised Prudential goes on a 3 per cent. basis January 2.

THE Ætna will adopt the five year plan for the distribution of dividends.

THE ÆTNA LIFE will cease writing annual dividend policies after this year.

THE UNION MUTUAL LIFE will eliminate the "incontestable from date" clause in its policies.

YOU should send to J. H. Lewis, Denver, Colo., for a circular regarding his new book, "How to Buy Life Insurance."

THE American Union Life will positively retire. It was organized by P. B. Armstrong, the father of numerous failures.

THE MUTUAL LIFE is issuing a joint man and wife income policy, payable to the survivor in twenty annual installments.

THE supreme dictator of the failing Knights of Honor, lamenting the deadly decay of the order, said: "Young members, listening to the persuasion of old-line agents and to the siren voice of newer fraternal orders, left our ranks." "Siren voice" is good, for it is equivalent to saying that the "newer fraternal orders" are wicked deceivers. But we think "persuasion" is not a fitting word for the logic of the old-line agents.

Life Underwriters Quarterly Meeting.

The regular quarterly business meeting and dinner of the San Francisco Life Underwriters' Association, postponed, filled in a very enjoyable evening in October, at a down-town hotel. These meetings are always informal affairs. There is some speaking, blunt or to the point, as you like; some joshing and story-telling, and confidential chatting with one's neighbor. The general effect is good.

As to speaking of the formal sort, we are reminded that President Register of the National Association has just issued a circular-letter, noting the "commendable step taken by the New York association in having Dr. Charlton T. Lewis deliver a series of lectures on life insurance subjects during the winter months." As the president further says, "every locality has capable men who can talk in an interesting way that will arouse renewed enthusiasm among the members." For example, any of the editors of the seven serious insurance journals of San Francisco

This is a peculiar field—in San Francisco sure. The most logical, original and eloquent speaker in the world could not make some of the life insurance fraternity believe that "there is something good in association work," President Register of the National Association to the contrary notwithstanding. Death and time, the mills of the gods, will of course work a beneficial change in this respect.

Returning to the dinner of our worthy little local association, and the record thereof, we find that not all the members were present, of course. Business engagements called them elsewhere. The life insurance men present were—G. M. Stolp, the president; John Landers, F. A. Stolp, Henry K. Field, W. A. Jacobs, Fred Beaver, H. C. Donnells, S. M. Marks. The guest of the evening was Assistant Attorney-General Post, who made a handsome speech complimentary to the association, its members and the business of life insurance. The representatives of the insurance press were as usual eloquently silent. Mr. Landers, always entertaining, spoke at some length, as the spirit moved him; as did Mr. Beaver too, who took as his text, "Quality not Quantity," referring to the membership. President Stolp joined in the little speeches, with remarks much to the point and appropriate to the occasion.

There was the usual business meeting prior to the dinner. The menu was excellent, and everybody praised the dinner and testified to the spirit of good fellowship so strongly in evidence.

The San Francisco Life Underwriters Association in its quiet unobtrusive way is doing a good work. These meetings contribute not a little to good fellowship, good practices and mutual forbearance. The association deserves the favorable consideration, not only of the home office managers, but of the people of the Coast.

Oregon Life Underwriters Association Organized.

The Oregon Life Underwriters Association is the name of a new business and social organization of the life insurance men of Oregon. It begins its career with every assurance of success. The managers and principal agents of nearly every leading regular life insurance company doing business in the state are members. They can make the association permanent by making it useful.

At a meeting of the association in Portlaad on Saturday, Movember 3, the first officers were elected as follows:

President—C. W. Sherman, Penn Mutual.
Secretary—R. H. Pickering, Mutual Benefit.
Treasurer—T. H. McAllis, Union Mutual.

An executive committee, composed of eight members, including the president, secretary and treasurer, was also chosen. The other members of the executive committee are as follows:

C. A. McCargar, Ætna Life.
H. G. Colton, Massachusetts Mutual.
B. F. Scott, Washington Life.
Wm. Goldman, Manhattan Life.
D. B. Morgan, Connecticut Mutual.

The Coast Review congratulates the life insurance men of Oregon. Their new association will diminish the inevitable friction of business, will strengthen mutual confidence, and will promote good practices generally.

Capt. Edward Dewey, brother of President Charles Dewey of the National Life of Vermont, and formerly, in turn, assistant secretary, actuary and vice-president, died October 26. He was a Union veteran and was a brother of Admiral Dewey.

Hartigan's Address.

EXTRACTS FROM FRANK E. HARTIGAN'S ADDRESS BEFORE THE LIFE UNDERWRITERS' ASSOCIATION OF CHICAGO.

The origin of life insurance is attributed to Joseph's interpretation of Pharaoh's dream. The seven fat sleek cows, the seven full ears of corn, and the seven famished, gaunt cows, and the seven withered ears of corn, were the seven years of plenty preceding the seven years of famine. The law of self-preservation here asserted itself and Pharaoh stored away supplies for the time of need. Such is man's judgment in his domain over the earth and its fullness. But the carnivorous wasp, knowing that it must die before its larva is hatched, stores up a supply of food for its young, which consists of caterpillars and other insects that have been paralyzed by the parent wasp stinging them in the cerebral ganglion. Life continues, but locomotion is destroyed and the larva has fresh food to last until it can provide for itself. With Joseph it was the judgment of man; with the wasp it is the instinct of the animal. Judgment is fallible, but instinct is infallible. Over the entrance to the science hall of Bowdoin College is the inscription, "Nature's Laws are God's Thoughts."

This decade registers the first generation of many institutions, and life insurance is of this generation—yes, of the latter part of this generation. When the enthusiast would encourage us, he illuminates the future by the record of past achievements, but he forgets human limitations. In our work as solicitors we find that only a small percentage of insurance has been in force fifteen years, and only a fractional part of it is paid up. The eight billions of protection by old line companies in force has been placed in an astonishing brief period. A crop was ready for the harvest, but this crop has been gleaned and we are confronted with the proposition of cultivating and gleaning. We find that the men of commercial rating, and salaried and professional men of means, are insured to the full extent. While the appreciation of the idea of life insurance as a necessity and a plan of accumulating, has grown, the desire for new business on the part of companies has kept pace with the increasing supply. It is true that young men are coming on the market, but their purchase of life insurance is limited. Our population is increasing at about the rate of a million a year; 5 per cent. of this number become voters, and only one-half of this 200,000 is eligible for insurance. So the yearly increasing demand is limited to 100,000 young men. If written $2,000 each would be only $200,000,000, the annual business of one company.

We have a population of seventy-five million, a vote of fourteen million; of this fourteen million, two million at least are negroes, three million more are disqualified by reason of age and occupation, 25 per cent. of the remaining nine million are rejected, two million will not more than cover the profligates, and four and one-half millions are insured. Therefore, the business of the future will come from thrashing old straw, rewashing old dirt, educating young men and from thrashing. To produce in the future a business equal to the past, is a mathematical impossibility. In our haste and enthusiasm we have made little note of the conditions before us. We are facing the stern fact of greater effort and smaller returns.

The vocation of the life insurance agent is an unclassified quality. It is neither professional, mechanical, or mercantile. It is neither fish, flesh nor sausage—it is hash. Life insurance has been the junk heap and the garbage box for every pursuit. In the infancy of the business such a condition was pardonable, because good men are slow to give up a sure thing for an experiment, and life companies were compelled to accept for agents such men as were available. But sufficient time has elapsed for insurance officials to organize the business on a plane with commerce, banking or railroading, where men would be obliged to learn the business in all its detail before being allowed to assume responsibility for themselves or their company. However, time has wrought little change. Advertisements appear for life insurance agents, "experience not necessary." Men of all classes, conditions and reputations are sought by insurance companies, and sent forth as the accredited representatives of the greatest financial and economic institutions on earth. What a farce in the name of business, and what an insult to business men. Of course these agents fail; how could they do otherwise? One physician examined for one thousand agents for one company in Chicago, between 1892 and 1899; of this number five are now with the company. These men were confidenced into the business by managers who should know that failure was inevitable, but who wanted the few applications such agents might contract. Failure to succeed brought about necessities which knew no law, and the acts of such agents under

such conditions have established the standing of the life insurance agent of to-day; with the exception of the man of an established credit or reputation, the life agent has no financial standing.

The renewal idea is another "now you see it and now you don't see it." Under the average renewal contract an agent earns a compensation, 70 per cent. of which is paid him when the service is rendered and the balance is to be paid in the future. Here a man is denied at least 30 per cent. of his earning power. The average man cannot lay aside 30 per cent. of his earnings, and especially in a business where experience is not necessary.

Give a man his pay when he has earned it. If he can save, that is his own affair; if he cannot, he will enjoy the best livelihood possible and consequently he is in position to do his best work. No other institution pays its employes in this manner, why should life insurance companies? How many agents who have written business during the past ten years are drawing renewals or clipping coupons, as the proposition is often described?

The greatest of all these evils is the rebate scheme, which has been actually thrust on the agent of the country. It has been discussed and rediscussed. I can only say that no condemnation is severe enough for the man who conceived the idea and fosters its existence.

These are the recognized evils, and you ask for the remedy, which is the adoption of the common sense principles of ordinary business. Train agents the same as men are trained for the trades and professions and commerce. Have them begin in offices and learn the elementary principles of the business and the methods of its transaction. Pay them office boy salaries. The next step would be to place them as assistants to an experienced solicitor where they would learn the art of soliciting life insurance, to learn human nature, and especially that phase of it which is revealed in the matter of insurance.

History of Mortality Tables.

At the root of life assurance is the rate of mortality prevailing among various classes of persons, and long before the assurance of life became a business, efforts were made to ascertain these rates. No definite results were obtained until about the middle of the seventeenth century, since which period investigations have been carried on without intermission up to the present day, and to-day the new inquiry concerning the mortality among lives insured in British offices is still in progress. Sketches of a large number of tables have already appeared in this journal, and a list of all tables of note is given below in order of date, showing at a glance the increasing interest taken in this all important subject.

1664. Captain Graunt's London Table.
1693. Halley's Breslau Table.
1725. De Moivre's Theoretical Table.
1742. Kersseboom's Dutch Annuitants' Table.
1746. De Parcieux' French Table.
1752. Simpson's Equitable Table.
1760. Buffon's Paris Table.
1764. Price's Stockholm Table.
1780. Price's Northampton Table.
1783. Price's Chester Table.
1806. Devillard's French Table.
1815. Milne's Carlisle Table.
1825. Davies' Equitable Table.
1829. John Finlaison's Govt. Annuitants' Tables.
1834. Morgan's Equitable Experience.
1837. Brune's Prussian Table.
1841. Galloway's Amicable Experience.
1843. Seventeen Offices' Experience.
1843. Farr's English Life Table, No. 1.
1850. Hubbard's French Friendly Societies' Exp.
1850. Hopf's Gotha Life Experience.
1853. Farr's English Life table, No. 2.
1856. Orchard's Theoretical Table.
1858. Amicable Experience.
1860. Farr's "Healthy English" Table.
1860. A. G. Finlaison's Govt. Annuitants' Tables.
1860. Scottish Amicable Experience.
1864. Farr's English Life Table No. 3.
1865. Pearson's Metropolitan Experience.
1868. Homan's Mutual Life Table.
1869. Twenty British Offices' Experience.
1872. Meikle's Ten Scotch Offices.
1873. The American, or Mutual Life Experience.
1873. Wittstein's Hanover Experience.
1874. Experience of the Campagnie d'Assurances.
1875. Experience of the National of Rotterdam.
1878. Experience of the Gotha Life.
1879. Experience of the Mutual Benefit.
1881. Experience of the Thirty American Offices.
1883. Humphrey's English Life Tables.
1884. Scottish Widow's Fund Experience.
1885. Dr. Ogle's English Life Tables, No. 4.
1888. Australian Mutual Provident Experience.
1889. DeKertanguy's French Companies' Experience.
1893. Canada Life Experience.
1895. French Actuaries' Table.
1895. Leslie's New Zealand Table.
1897. South African Mutual Experience.
1897. Twenty-three German Offices' Experience.
1897. Coglan's Australian Population Tables.
1899. Institute of Actuaries' New Experience (first portion, annuitants).
1900. Institute of Actuaries' New Experience (second portion, endowment assurance experience).

—The Economist

A WISE man is cheerful.—Wilder.

American Legion of Honor.

Great shall be the fall thereof! To use an expressive slang phrase, the American Legion of Honor, of Boston, is "up against it."

The order now has one hundred death claims unpaid, aggregating $285,000. The October assessment will not yield more than $55,000. There will needs be several more double assessments.

How would you like to be "insured" in the American Legion of Honor?

Faith Cure and Life Insurance.

In every country and among every religion's adherents there are believers in cures by faith. The great folly of mediæval times was the superstitious belief in cures effected by sacred relics, or springs or trees. In "A Yankee at King Arthur's Court" the witty author draws an impressive imaginative picture of the gross ignorance and blind faith in miraculous cures in those primitive days. History tells us that no story was too absurd for the credulous people. Illness was caused by witches, and cures were wrought by the bones of saints and by magic trees and fountains. Criminals whose eyes had been plucked out by the law were restored to sight. Men were seen to pass through and emerge from stone apertures not large enough for the body of an infant—to enter sick and lame and emerge sound and whole. From all parts of the country the sick came to be healed by lying under a holy tree or bathing in a sacred fountain; and thousands testified to miraculous cures.

To-day, in the less enlightened lands, there is a survival of this foolishness; in more enlightened lands the same credulity, the same love of and belief in the marvelous, sometimes akin likewise to madness or fanaticism, is attractively disguised under names which give the particular folly an air of respectability.

Cures, or seeming cures, for a minor class of diseases or ailments are now explained as being the result of auto-suggestion, in no way dependent on belief, religion or faith. Applied only for the relief of such minor ailments, or in conjunction with the advice and remedies of a reputable physician, the faith cure of mental or other so-called "science," "suggestion" or repeated assertions, or cultivated faith or confidence in recovery, cannot be harmful and may be beneficial.

The serious objection to these fads is that they teach and insist on the needlessness and positive injury of medical attendance and drug remedies for any and all diseases. The fantastic faddists are not content with trying to effect cures without medicine, but refuse its aid long after it is plain that their "science" has failed. Herein lies the great mischief wrought by these well meaning but mistaking victims of a craze. The patient delays so long that he calls a physician too late. Prolonged sickness, permanent disorders and a fatal ending must often be charged to the faith cure epidemic which is raging in America.

Is it not time for life insurance companies to take some notice of this amazing folly? Is it not time to insert among the questions in the application blank, Are you a believer in the cure of disease by faith, or by any sort of "science" which eschews medicines? Will you ever refuse to call in a physician when seriously ill? Any applicant who replies "Yes" to these questions should be rejected. It is not dealing justly with the policyholders of a mutual to make such an applicant a fellow-policyholder. The faith cure people are equally objectionable as applicants for accident insurance, and similar questions should be inserted in the accident application blanks.

The Connecticut insurance department has notified the life insurance companies which report to it that in the coming annual statement blanks credit will only be given for business paid for in cash, and that deferred dividends will be treated as a liability.

New Fraternal Insurance Rates.

At the recent National Fraternal Congress, as already stated in these columns, a table of rates was adopted and recommended to fraternal insurance societies. It is said that, with the approval of insurance commissioners, efforts will be made to secure legislation prohibiting insurance at lower rates, and thereby prevent destructive competition by new fraternals, which for a brief time can cut rates in two.

The following are the rates which were adopted by the congress, and which no doubt will be adopted by the older fraternal societies. To these rates we have added the Combined Experience, 4 per cent. interest, figures for $1,000 insurance. The new fraternal rates are lower, as the reader will note; indeed, they are lower than those enforced by a well known assessment life insurance association (formerly fraternal) which re-

cently was compelled to reinsure and retire because of inadequate rates.

Prudent men will wisely prefer to pay the small additional cost and insure with companies that actually insure, and have solid assets behind their contracts.

	National Fraternal Congress.		Combined Experience 4 per ct.
Age.	*Monthly.*	*Annual.*	*Annual.*
21	$0.93	$10.62	$13.27
22	.96	10.92	13.61
23	.98	11.24	13.96
24	1.01	11.57	14.33
25	1.04	11.92	14.72
26	1.07	12.28	15.13
27	1.11	12.67	15.56
28	1.14	13.08	16.01
29	1.18	13.51	16.48
30	1.22	13.96	16.97
31	1.26	14.43	17.49
32	1.31	14.94	18.04
33	1.35	15.47	18.62
34	1.40	16.03	19.23
35	1.45	16.62	19.87
36	1.51	17.24	20.54
37	1.57	17.90	21.26
38	1.63	18.60	22.02
39	1.69	19.34	22.82
40	1.76	20.11	23.68
41	1.83	20.93	24.59
42	1.91	21.80	25.55
43	1.99	22.72	26.58
44	2.07	23.69	27.68
45	2.16	24.72	28.85
46	2.25	25.81	30.08
47	2.35	26.91	31.39
48	2.45	28.20	32.77
49	2.58	29.51	34.23
50	2.71	30.98	35.78
51	2.83	32.39	37.42
52	2.97	33.97	39.15
53	3.12	35.65	41.00
54	3.28	37.45	42.95
55	3.44	39.36	45.03
56	3.62	41.41	47.23
57	3.88	43.60	49.57
58	4.02	45.94	52.07
59	4.24	48.45	54.72
60	4.47	51.13	57.56

FAREWELL TO UNIFORM LIFE RATES.—The policy of uniformity in rates, adopted by the Massachusetts life companies a few years ago, is about to be abandoned, not from a disposition to ignore the resulting advantages, but because of the conflicting opinions of the actuaries engaged in preparing new rates under the 3½ per cent. law as to proper expense loadings and the announcement by a leading company that it will proceed independently of the others. Naturally the company which offers the lowest rates for sterling goods will possess certain advantage over its rivals. While the rates probably will not vary greatly, there will be a difference—enough, perhaps, to sharpen the edge of competition but without endangering the peace now existing between the members of a pre-eminently happy family.—The Standard.

Life Notes.

THE NEW ENGLAND MUTUAL LIFE will soon make public its new premium rates, which are being made independently of other Massachusetts companies Interest rate on policy loans has been reduced to 5 per cent. on both new and old policies.

RUMOR has it that the New York Life has offered General Agent R. H. Plant, of Macon, Ga., a half million dollars for his contract. Mr. Plant has an old style contract which brings him an income from the company of many thousands of dollars a year. It is an old renewable contract, paying about 7½ per cent. commission, a contract seldom used now. He has been with the company for many years, and is one of the biggest writers in the South.—U. S. Review.

THE MUTUAL now issues The Statement, succeeding the Weekly Statement. It is a bright monthly. Among the recent claims paid in this field are—

Chas. O. Brown, San Diego	$ 1,648
Chas. Brown, Reno	5,000
M. D. Jeffers, Ennis, Mont.	10,000
D. A. Correll, High Grove, Cal.	1,250
Conrad Heusner, Shingle Springs, Cal.	240
Percy C. Berry, Nicola Lake, B. C.	1,000
John Wilson, Portland	6,397

During the month ending October 6 the company paid $1,267,516 death claims.

I. O. F.—Last month we mentioned in passing the condition of that most unfraternal fraternity, the Independent Order of Foresters, which is seeking to furnish insurance on a level rate plan without adequate premiums, and hopes to cure their inadequacy by forfeiting a member's entire interest if he discontinues. The liabilities of this society were valued by an eminent English actuary for the British government. The deficit was found to be a trifling matter of £6,640,618 or about $33,000,000, the total assets being $2,500,000. The equivalent of this vast deficit, this brotherly (?) institution hopes to filch from members who are so unfortunate as to be compelled to discontinue! Its hopes will, of course, be impossible of realization; but what a howl there would be if a hated "old-liner" even suggested such spoliation of the insured!—Insurance World.

PERHAPS our statistical contemporary, Insurance Age, proves rather too much in its review of the wonderful progress of the New York Life, since the figures show the remarkable gains made under the Beers administration, which was not the object of the compilation. From 1880 to 1885 there was a gain of six millions in premiums and twenty-three and a half millions in assets. From 1885 to 1890

there was a gain of fourteen millions in premiums and forty-eight and a half millions in assets. Under President McCall's magnificant administration the gain in premiums from 1890 to 1895 was about four millions, while the gain in assets was nearly sixty millions. From 1895 to December 31, 1899, the gain in premiums was twelve millions, and the gain in assets nearly sixty-one millions. President McCall's administration produces impressive results. The insurance in force has increased from $569,338,726 to $1,061,871,985—all in nine years.

Fire.

The Ounce of Prevention.

United States Manager Affeld of the Hamburg-Bremen representing the National Board of Fire Underwriters, recently delivered an address before the International Association of Fire Engineers, in the course of which he suggests a good preventive measure as follows:

"The risks written in 1899, showed an increase of 20 per cent. over those of 1890 while the premium receipts showed an increase of only 19.5 over those of 1890, making an actual reduction of 1 per cent. on the total receipts, the loss ratio increasing 22 per cent.; the average increase in the number of failures was 7.04; average increase in the number of fires was 181.

"In a community where so large a proportion are indifferent to the extortion of all that is possible to get out of the public through the insurance companies whenever the opportunity offers, there is but one remedy that occurs to me that would be simple, absolutely automatic, and thoroughly effective in reducing this annual destruction—namely, the state must prohibit full indemnity being paid to any one responsible for a fire loss, and to any one on whose premises a fire originates, unless such occupant can show affirmatively that it originated through the carelessness or design of another party. Where the exact location of the origin of the fire remains in doubt, none of the immediately adjoining parties should receive full indemnity. The possibility of any party then profiting by a fire happening on his premises would be so remote that fires from this source would cease as if by magic. It would also prevent indifference to dangerous flues, lighting, and heating apparatus, or accumulation of rubbish in or about the premises."

ANTI-COMPACT laws were intended to increase competition and lower rates, but the result has been restricted competition and increased rates, and they have prevented the organization of associations for the purpose of rating property by an adopted schedule—the only equitable and scientific method of making rates—retarded good building laws, prevented intelligent supervision of electric apparatus and installations, the gathering of fire statistics, the formation of insurance patrols, and many other things essential to the community that cannot be had without an organization controlled by the companies. It is a law which appeals solely to the prejudice of the public, which has no merit, and is destined to work an injustice to both the public and the insurance companies.—President Irvin.

A Continental Circular.

In a circular-letter to agents, bearing date October 19, Vice-President Evans says:

It is true that the fire insurance business does not show any profit; that is, the earned premiums do not equal the losses and expenses incurred—a condition which is not proper and is against the best interests of the property-owner, the insurance agent and the insurance stockholder. The business is a hazardous one, a great conflagration being possible at any time, and it is not too much to expect an underwriting profit of 7½% on the premiums earned. In order to secure this, rates must be intelligently advanced, the non-paying hazards being put on a profitable basis. In our opinion, this should be done by the application of well framed schedules, the resulting rates being maintained, where the law permits, through local and county boards, supervised by the special agents; and we hope that you will lend your support to all such movements. The Continental, as a company, will not join any board, other than where it has a salaried management and is responsible for its representative; but we are glad to have our agents, in their personal capacity, take membership in such organizations as may not conflict with the law. In such case, as we never write over their heads, they can control our writings at Board rates.

New Zealand Fire Chiefs Here.

James G. Gilbert and E. Smith, of Napier and Christchurch respectively, each the head of a fire department, passed through San Francisco a few days ago, homeward bound on a trip round the world. They were sent as special commissioners by the New Zealand government to investigate the best fire departments of Europe and America. All expenses were paid by the government. The commissioners visited the Paris fair and many large cities. They also attended the recent firemen's convention at Charleston, S. C. European methods of fire fighting, they said, are far behind those of the United States.

THE Maine fire marshal law is credited with reducing the percentage of incendiary fires about three-fourths and the percentage of "unknown causes" about half. The law requires the insurance commissioner to assist the municipal officers in the investigation of fires.

GEMS FROM THE NORTHWEST.

Following are extracts from papers read at the recent annual meeting of the Fire Underwriters Association of the Northwest at Chicago.

"A Reign of Terror."

For nearly three years the business of fire insurance has been in an unsatisfactory condition; probably that expression is inadequate. It is nearer our thought to say that it has been in a critical condition. It has lost a great deal of blood; by some its life has been despaired of. The annual address of the president of the National Board recently delivered in New York, has sounded the mournful note, befitting the sad occasion. Like the prophet's roll, it is written within and without, with lamentations and mourning and woe; and the tone of this national document is only the echo of the common talk of the streets, on both sides of which we hear only weeping and wailing and gnashing of teeth, with no Moses in sight to lead us out of our wilderness of despair. But instead, we hear one of our great underwriters ask "Where are we at?" and another one asserts that "We are up againt it," and a third one propounds the awful conundrum: "What are you going to do about it?" For two years and more we have been wringing our hands and crying out that all is lost. Some wise heads have gone so far as to have tables constructed to show "Insurance On The Down Grade," and we have ended by actually believing them, and asserting that "figures won't lie." We have talked ourselves into a panic, and the panic has gone on from top to bottom, and from side to side, and produced unhappy results; as a consequence, we have seen leaders, men of capacity and force, standing bewildered in the midst of the storm, or going down before it. We have seen men of experience groping in the darkness and asking: "Where are we at?"—thus admitting that they had lost their way, when, in fact, they were only "up against it," and did not know for the time being what they "were going to do about it." We have seen the company pound and harass the manager until his policy became as fickle and as changeable as the vane on the church steeple; we have seen the manager, in turn, harass and worry his "specials" until those astute and omniscient persons owned to being rattled and knowing not which way to turn or which course to pursue; we have seen the manager and the "special" rattled beyond knowing "where they were at" themselves, unite and worry the local agent until he didn't know whether it was frame planing mills or brick dwellings that are on the prohibited list. Every level of the business has been pervaded by the acrid atmosphere of uncertainty and dissatisfaction and dread which has spoiled our tempers and killed our courage and marred our work, and cost the companies millions they need not have lost. It has been, in its way, a reign of terror. To anyone who takes pride in the business, the failure of intelligent effort, the general confession of helplessness, the overthrow of men of mark, the gloom and forebodings during the past two years or more, have been pitiful; they have been humiliating. It has seemed at times as if the spirit of counsel and direction had left us; that we had forgotten that we came of a race that is strongest in adversity, a race that does not suffer itself to be crowded to the wall by man or circumstances. It is not a pleasant episode to look back upon. We have not behaved under fire as we should have done. But the time for that sort of thing is past, if there ever was a time for such a thing. Let us put it behind us. Let us resume our courage and the helm; cease asking "where we are at," quit asserting that "we are up against it," for we are not. Never again knit a massive brow, or any other kind of a brow for that matter, and ask "what are you going to do about it?" Let us go to work and find out what we ought to do "for the good of the business" and then go about it with earnestness and intelligence and do it.—John H. Adams.

Does it Pay to be Good?

It is not difficult to find numerous instances of the profits to be derived from being bad. The prodigal son is a notable example, though not an entirely safe one to follow. It sometimes might happen that the wrong calf would be killed. The empress of China has found badness a paying job, and so have—well I was going to give examples of insurance men whom it has paid to be bad, but I do not wish to mention the names of living men, for obvious reasons; and I find, upon reading their obituaries, that the dead ones were all good.

As we glance around us in this world, we see good, honest, industrious persons occupying humble positions. We see others, endowed with similar capabilities, with no honesty of purpose, disregarding all established rules of society, Christian principles, and even good common sense, living in luxury and ease, making comparatively little exertion, but readily accumulating vast fortunes. Finding these

things, we are apt to answer the question in the negative.

What it means to be good may be open to a variety of interpretations. Is insurance morality the same as any other kind, or has the business a particular brand of its own? It would seem that some insurance men consider our business exempt from the ten commandments, but those of us who are familiar with our Bibles will remember that the ten commandments were given out of the midst of a fire. The character of the risk is not mentioned, but it is evident that the decalogue was evolved from a loss and, therefore, is especially applicable to adjusters. * * *

Another, who is today manager of one of our strong companies, tried for months to secure the agency of good, bad, and indifferent companies. He had made up his mind to be an insurance agent and had applied for every company in the chart. From some he had received polite, very polite letters telling him that the present representative was satisfactory; or that his application had been referred to the special agent who would doubtless call on him in due time; or that the company was not doing business in his state. One day a gentleman whom he has never seen since, came into his office and announced his appointment as agent of the American Flag insurance company. He told the stranger he did not remember having applied for this company, though no doubt he had done so, and asked the reason for this appointment. The reply was, "In a conversation with the two local agents of this town, I find they seem to be so anxious to keep you out of the business and speak of you in such unfriendly and uncomplimentary terms, that I believe you are about bad enough to make a good insurance agent, and for this reason have decided to appoint you." * * *

In preparing for my subject, I asked several local agents if they had found that it pays to be good.

The first one denied liability; said he had never tried it.

Another one answered, "Well, I suppose the man who is always straight is laying up treasures in Heaven, but the returns are slow."

The next one said, "When I strictly observe the rules of good underwriting, I get the approval of my competitors, I get the respect of the community, and I get left."

The fourth replied, "It pays to be good—to myself; a man who loves himself always has his affection returned; and I do not take any stock in the passing of the local agent—I never pass anything."

The fifth man was one who has been in the local business for thirty-five years, and he speaks with the authority of long experience. These are his words:

"I fear that it often does not pay to be good if we look only at immediate results. We have fallen on evil days, and the temptations are great to disregard rules, promises and correct practices. Premiums are desirable, and we are apt to extend our views and look through glasses colored for the occasion, which used in looking at others' faults would reflect a different hue. We are apt to be affected by our surroundings, but the strong man is he who rules circumstances and creates his own environments. The rate cutter, rebating, and all their kindred evils, are not only bad morals, but they are bad political economy. They mean demoralization, and financial ruin today just as they did on the Pacific coast in 1896. I find that it does not pay to misrepresent matters of any kind to the companies, either as to rates, forms of policies, valuation, occupancy, or reliability of the assured. I have learned that it is only a matter of time until companies check me up and place me upon the unreliable list, depriving me of the standing with them which enables the local agent to get business accommodations so essential to an agency."—J. Frank Edmunds.

Idiosyncrasies of Credit.

The fire insurance situation now, as ever, presents many different views, depending largely on the point of vision. To the public whose friend and protector she is, our business is sadly misjudged and received, too often, as a pirate when presenting herself with open arms and offering "Phœnix"-like solace and comfort in the hour of distress.

To the legislator, since she has few votes, fire insurance seems a legitimate craft to carry him to the next port beyond his present station in his ambitious aspirations for political preferment. To the jury, fire insurance is an inanimate, soulless, mountain of wealth, to be tapped by them to flow to the lap of the sufferers as plenteously as the plaintiff's attorney's sympathetic tears may suggest to their softened souls. To the judge, the element of facts must be fixed by the jury, and the points of law be settled by the higher court, and in questions of doubt, "discretion is the better part of valor," and he strikes the defendant a parting blow as a suggestion to the higher court in behalf of the sufferers, and to his constituency in behalf of his personal ad-

vancement. To the fraudulent claimant it is a clearing house for the adjustment of bad purchases, poor business ventures, failed or failing establishments of innumerable sorts, all of which he dumps at our feet and demands for the charred remnants, smeared with the filth of his own incendiarism, an instantaneous conversion of all to glittering wealth; while to the honest, unfortunate sufferers, it is a restorer of homes, a rebuilder of fortunes, a healer of disconsolate hearts, an inspiration to higher achievements.

To us, who are well grounded in her fundamental principles of indemnity; who are well versed in her daily succor to the poor and in her constant restoration to the wise; in her noble aspiration to relieve the suffering; in her intense loyalty to all her obligations, to us, fire insurance is indeed the "Handmaid of Commerce," the "Bulwark of Credits."—H. N. Wood.

New Hazards of Manufacturing.

The underwriter considers the fire risk from two points—the physical hazard and the moral hazard. In both phases one can find great past and prospective changes. In the physical hazard we have passed from the simple machine, largely worked by hand, to the complicated mechanism of heavier build and subject to more vibration, higher speed and greater pressure. Instead of the home-made gudgeon and rigid wood bearing with no oil reservoir, we have the steel shaft and the self-oiling oscillating journal. The tallow and grease lubricants have been replaced by the refined mineral oils. From the power transmission by vertical shaft, gears and friction, we have passed to the belt and rope, and already are changing to the compressed air and electric motor. While water and steam are still the main sources of power, with an increasing use of electricity and heat engines, the working efficiency has been doubled in the past thirty years, but with this has come a great increase in energy and speed. In 1880 the pressure used in marine engines did not exceed 75 pounds per square inch, while now it reaches 150 to 200 pounds.

Prior to the birth of this association, flame alone was the source of heat and light. Since that time the electrician has discovered a more intense and available service, and the electric energy is doing a work the flame could not accomplish. Not only is the hazard of flame reduced, but also that of friction. Electricity transmits an equal amount of energy with less mechanical action, as it has the power to convey motion without the movement of the mass (thereby dispensing with a large amount of shafting, pulleys and belts) and applies the power direct to the machines, whether collected in a body or scattered throughout an "omnibus" building. To offset these advantages, the electrician has not stopped at developing a few hundred volts, but is using a voltage running into the thousands, and is capable of producing discharge at twelve million volts, scattering sparks hundreds of feet.

The chemist has been equally active in the production of and utilization of heat, the movement and storage of liquids, the handling and pulverizing of solids. A better understanding of the chemistry of heat, particularly as to the development and control of temperature, has perhaps made the greatest advance in our resources. One hundred years ago the range of temperature was from the freezing of mercury to the heat of the blast furnace, while now we have liquid air at 200 centigrade degrees below zero to a heat of 3,000 to 4,000 degrees above. At the beginning of the century a private laboratory in a factory was unknown. Now they are to be found by the hundreds, and the factories and mills are practically becoming more and more operated with special regard to the laws of chemistry. The chemist has developed many ways to increase and hasten the work, as in the bleaching process; and of producing artificial results such as using creosote to give the smoky flavor of Irish whiskey. Out of the waste of former days many by-products are reclaimed, noticeably in the packing house and crude-oil industries. From the retort and still are produced the acids, alcohols, oils and gases of modern commerce; and a variety of two hundred dyes, oils, and acids originally of vegetable origin, are now extracted from the mineral kingdom. In the process of the chemist, in making and unmaking combinations of the elements, are probably to be found the main future problems of the underwriter; simplified by a less proportion of fires from friction, but complicated by the greater dangers from ignition and spontaneous combustion. The underwriter who twenty-five years ago hesitated to permit a few gallons of gasoline, has now, under the evolution of manufacturing processes, to consider chemical fire hazards never before encountered in the business of insurance.

In the industrial changes there have been a number of other influences which have had a material effect on the results and methods of manufacturing. The development and cheap-

ened service of the telegraph and telephone has made them absolutely indispensable, and their use in connection with the custom of taking orders in advance, has greatly lessened the accumulation of stock in proportion to the volume of business. The wholesale stock is being evolutionized to a commission agent with a cupboard of samples. The reduction of railroad rates per ton per mile from 1.29 cents in 1881 to .753 cents in 1898 and the fast freight train, have gradually abolished the advantage of a local market, it being brought into competition with all markets. In addition, the "large quantity" or "long haul" shipper has been able to gain advantage over the small shipper. A large mill in Duluth can deliver a barrel of flour in Liverpool for fifty cents; a small mill in Illinois, in carload lots on different trunk lines, for the same sum can not ship over three hundred miles, while all mills are to-day laboring under the disadvantage of rates on wheat being cheaper than on its manufactured products. Another point is that of production to consumption. With flour the ratio is supposed to be one barrel per annum for each man, woman and child. At this rate the eighty-eight mills of 1,000 barrels daily capacity or over, can supply nearly one-half the flour used in this country after exporting thirty per cent. of their output. This would leave for some 15,500 remaining mills a local demand of less than fifteen barrels per day, while it has been estimated that if all the mills of the country were to run full time for sixty days, they would grind the entire year's crop of wheat.

It is not difficult to trace the influence of these new conditions upon manufacturing plants. They are to be found in every line of production, but data will be quoted as to flouring mills only. The census of 1880 showed 24,380 (known) flour mills in this country; in 1890, 18,470; and our 1900 census will show about 15,600. Yet during this time there has been an increase of capital invested of over forty-two million dollars and seven thousand more men employed, in spite of labor saving machinery introduced. One radical effect of the large mill is shown in Minnesota, which, in 1890 had 307 mills, and these mills, with fewer men employed and less capital invested, had an output in value $7,600,000 greater than New York with its 1,238 mills.

With flouring mills the rapid evolution in the early eighties in the process of manufacture from burrs to rolls, was so evident that many insurance companies retired from that class of risks entirely, but hardly noticed or heeded has been this economic evolution, to be compared only to Darwin's inexorable law of "the survival of the fittest." The foregoing would infer the day of the small miller a thing of the past, because of his big competitor, and an unprofitable class of risks to accept. There are hundreds of small mills making snug fortunes for their owners, while the average returns of the large mill would be unsatisfactory to many underwriters. All classes of mills will continue, but the underwriter's profit will be secured only by "selection and inspection."—C. A. McCotter.

I did not have an opportunity to ask the special agent if he finds that it pays to abuse all other companies, or else damn them with faint praise; or to try to convince the local agent of his influence with the compact office in securing for him concessions, which influence proves to be mythical when tried, and the local agent discovers that he was simply being worked, which reminds one of the adage that "He who keeps his mouth shut never eats crow."

Would not the special agent often find it would pay to make closer inspection of risks instead of simply going to see if the risk is still there? Perhaps even the all-seeing eye of the special agent may be mistaken about the exact contents of a building viewed from the sidewalk or carriage. I have heard of specials who make inspections in the agent's office by a method known among Christian Scientists as absent treatment. It is said to be effective and easy.

Does the special agent think that an excessive salvage pays when it comes home to roost in the form of a valued policy law?

Does it pay the special agent to let his large, round voice be heard in hotel rotundas, railroad trains, or other public places, boasting of some shrewd trick which he has employed in settling a loss? I believe that much of the opposition to insurance companies is caused in this manner, and the outside world is apt to be influenced by this kind of talk.—J. Frank Edmunds.

Consequential Damages.

Again, some years ago claim was made against the insurance companies for "consequential loss" to cattle fed at distillery, a loss caused by the burning of the plant that furnished the slops for feed. These cattle were not burned nor in any way directly damaged by the fire, but they were accustomed to that delectable diet and could eat nothing else and therefore lost flesh, thereby causing a loss to the assured. No such indem-

nity was ever thought of by the insurer, but the companies, seeing the danger of such claims, added the following conditions to all policies covering cattle in pens: "It is hereby mutually agreed and understood, that no claim shall be made under this policy for any consequential damage arising from loss of feed, or from exposure, or from any loss not the direct result of fire or exposure thereto, to said live stock while contained in the premises above described." Is it reasonable to infer that by the addition of this clause to the cattle-policy, the company admits liability for consequential damages however remote or near? I think not. It refers to this particular hazard and certainly leaves the original policy conditions and exceptions as strong as they ever were,—not even affecting other damages that might befall the cattle themselves, much less extending the policy to cover remote and consequential damages that might occur to other parts of the plant if insured under separate items or under "blanket-form" in same policy.

The consequential damage clause under discussion is as follows: "It is a condition of this insurance, hereby agreed to by the assured, that this company shall not be liable for damage caused by change of temperature resulting from the total or partial destrution of the refrigerating or cooling apparatus, connections or supply pipes, nor by the interruption of refrigerating or cooling processes from any cause." This is a clear and definite exception and shows that no such hazard is intended to be insured against. What harm can come to either insurer or insured in having it definitely understood? Even if the legislature builded better than it knew, and the present statutory form "that the company shall not be liable for loss occasioned by the interruption of business, manufacturing process or otherwise beyond the actual value destroyed by fire," should be held by the courts sufficient to exclude the consequential damages feared (such as allowed in the Dold case), I can see no special harm in such an endorsement. In its practical workings, it should be made a source of income because:—

First. The danger to the stock by the destruction of the refrigerating plant is certainly present.

Second. The assured will need and demand protection and indemnity and is willing to pay for it.

Third. If the present form of policy does not exclude such consequential damages, it should be done by endorsement as proposed.

Fourth. This much understood, whatever additional liability for consequential damages is assumed should be made the subject of a proper additional premium based upon the hazard incident to the destruction of the refrigerating machinery.

These packing plant warehouses have not been profitable to the companies at best, and it occurs to me that application of this principle can be made the means of getting an increased rate. The same rule will apply to cold storage of all kinds, breweries, etc., where artificial refrigeration is used.—H. H. Friedly.

Modern Trend of Co-operation.

A philosopher has said, "The whole crux of civilization seems to me to lie in the fact that the savage does what is best for himself, and the civilized man what is best for humanity at large. Government is but a great, mutual insurance society against human selfishness."

Those old speculators sitting around the tables in Lloyd's Coffee House, made wagers with merchants and shipowners as to whether a vessel and its cargo would safely make the voyage. They had no tariff schedules or classification tables to govern them, but they builded wiser than they knew. Under the benign influence of their protection, commerce and ship owning were transferred from the realm of speculation to that of ligitimate and sound business venture. This was the hunting-club era of insurance. Few of us appreciate the extent to which England's commercial supremacy and the advancement of civilization are directly attributable to insurance. The convenience of placing a whole risk in one company and the necessity of some form of combined experience, were so plainly demonstrated that we find stock companies with ample capital and equitable and uniform contracts taking the place of the individual underwriter with his vague and uncertain agreements.

The second period dates from the organization of the first comprehensive association by companies, and, through an exchange of opinion, a uniform tariff was evolved which, though crude as measured by present standards, was really a great stride forward. This was so recent as to be within the lifetime of men on this floor. The next step was to construct a machine to collect these tariffs, and state and local boards were formed. Like all human institutions at first, the company organization was imperfect. It was, however, of great value, being founded upon the correct basic principle, co-operation, and became permanent

as mutual confidence was established. Its mistakes are now apparent, because, as we all know, our hindsight is so much clearer than our foresight. We point out these faults in a friendly way in order to hasten their undoing. We may sum up its errors in the word "secrecy," and attribute its failure to accomplish all that was desired of it, to its lack of taking the local agents and the public into its confidence. Instead of being a normal school for making teachers of the local agents, in order that the premium payers might be educated in our business, there was too much of the star chamber. Correspondence was conducted over signatures of signs and symbols, the press was left to draw its own conclusions as to legislation affecting the public, and, naturally, where there was so much gloom and mystery, suspicion followed every act of the tariff association. We now see the dawn of another day. The doors have been opened to confidence with local agents and a stream of light has passed into the organization, illuminating the dark places and broadening the range of vision of those within.

The local agents' association comes at an opportune time. We welcome it as a co-worker in the, just now, all important task of enlightening the public and thus bringing about the repeal of the vicious and retroactive legislation that is now burdening the property owners and companies. The organization is on trial, its every act will be scanned and criticised because its responsibilities are so great. Wisdom comes from counsel, and conservatism with responsibility. The foundation laid is broad and deep, and its growth and power is only limited by the amount of confidence inspired by the wisdom of its actions. It is the tribunal that will finally settle the commission question, "multiple agencies" and brokerage. It stands for the same principles that the company organization represents. It wants equity, uniformity and stability in rates, form and practices; so does the company organization. It desires the blotting out of that relic of barbarism—the rate war—so do the companies.—John P. Hubble.

Malt Hazard.—As expressed by myself in various surveys during the past ten years, the inherent hazard of drying and handling brewers' spent malt, known commercially as 'brewers' grains,' has from some cause or causes been unusually dangerous under some conditions. At least practically all of the special or independent plants in this part of the country have burned or have been burned. The latest one of these losses was on the 9th inst., when a special plant of this kind, located at Thirtieth and Jefferson streets, Philadelphia, was burned at night. As usual no explanation is given as to the cause of the fire; it simply burned. As usual also, the place was insured by several companies and is nearly a total loss.—Inspector W. H. Frazier.

Fire Insurance Prohibited in Costa Rica.

INCENDIARY FIRES CHARGED TO OVERINSURANCE.

New Orleans, November 14.—As a result of the recent devastation of Port Limon, Costa Rica, by fire, President Yglesias has issued a decree, the like of which has never been known before in any country or at any period. Holding the recent Port Limon fire to have been the work of men who were over insured. the presidential decree positively prohibits any fire insurance company from doing business in Costa Rica.

The terms of the prohibition admit of no evasion. It is based upon the maximum that an ounce of prevention is worth a pound of cure, the president holding that if there had been no insurance carried by Port Limon merchants there would have been no fire. His action has long been meditated owing to several serious conflagrations which originated in San Jose business establishments, the Port Limon fire, which also commenced in the business section, merely furnished the peg upon which the decree is hung.

The decree continuing, orders that the buildings erected to replace those destroyed in the Port Limon blaze shall be constructed of fire-proof material, brick and corrugated iron. Further, the decree provides that within a period of two years, every frame building now standing in Port Limon must be replaced by a fire-proof structure.—Press dispatch.

Still Another Missouri Mutual to Retire.

Last month we mentioned the failure of the Millers Mutual of Kansas City. Not long ago we printed a list of eighteen Missouri mutuals which had failed within twelve months. Now comes the report of the troubles of the Southwestern Mutual Fire of Kansas City, which a local paper says is trying to reinsure, preparatory to winding up its little ball of yarn.

Two fires in a single week will kill almost any mutual.

Pueblo.—The Phila. Smelting & Refining Co. plant is still being placed at 90c, the old competitive rate.

October Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 10,954
Ætna	13,936
Agricultural	183
Alliance	1,871
American, N. J.	3,349
American, N. Y.	1,050
American, Pa.	964
American, Boston	123
American Central	2,618
Atlas	4,917
Baloise	..
Boston	2,490
British America	1,598
Caledonian	4,115
Caledonian-American	245
Commercial Union	6,269
Connecticut	3,300
Delaware	167
Fireman's Fund	33,293
Fire Association	7,724
Franklin	..
German Alliance	2,433
German-American	10,701
Girard	2,550
Glens Falls	..
Greenwich	69
Hamburg-Bremen	3,863
Hamburg-Underwriters	1,549
Hanover	6,550
Hartford	13,056
Helvetia	161
Home, N. Y.	6,338
Home Mutual	13,961
Ins. Co. North America	5,943
Imperial	6,423
Kings County	891
Lancashire	3,594
Law Union & Crown	4,993
Liv. & Lon. & Globe	16,149
Lion	3,991
London & Lancashire	9,333
London	3,281
Magdeburg	3,865
Magdeburg, N. Y.	90
Manchester	7,891
Manhattan (2 months)	2,550
Mercantile	53
Merchants	8,247
Milwaukee Mechanics	3,023
National, Hartford	8,524
Netherlands	2,138
New Zealand	2,907
New York Underwriters	248
Niagara	245
Northern	2,728
North German	8,672
North German, N. Y.	..
North British & Mercan.	2,977
Norwich Union	5,081
Orient	2,737
Palatine	14,371
Pelican	3,254
Pennsylvania	5,910
Phenix, Brooklyn	4,636
Phila. Underwriters	2,342
Phœnix, Hartford	9,431
Phœnix, London	17,322
Providence-Washington	4,362
Prussian National	278
Queen	4,392
Royal Exchange	5,394
Royal	8,600
Scottish Union & Nat'l	7,361
Springfield	3,101
Sun, London	6,792
State	60
St. Paul	2,517
Svea	6,026
Teutonia	1,484
Traders	639
Transatlantic	2,732
Thuringia-American	416
Thuringia	10,247
Union, London	7,884
Union, Pa.	..
United States	4,175
Victoria	3,000
Westchester	1,606
Western	975
Williamsburg City	1,805
Total	$436.442

WASHINGTON.

4 . Blaine, shingle mill:
Svea $1.000
Phœnix, Hartford . . . 500
Sun 1,000

25 . Colfax, conts barn:
Milwaukee Mechanics . $700

4 . Edwall, fr machy and stk:
Palatine $1,200

29 . Latah, fr dwg:
Liv. & Lon. & Globe . . $500

12 . Manchester, fr dwg & conts:
London & Lancashire $1,000

29 . (Sept.) Oakesdale, threshing machy:
Orient $700

. . Puget Sound, steamer:
Ætna $500

10 . Seattle, stk furni:
Orient $1101
Phenix, Brooklyn 388

29 . (Sept.) Seattle, stk mdse and furni:
Thuringia $844

. . Seattle, fr dwg and conts:
Phœnix, Hartford . . . $500

. . Seattle, fr dwg and conts:
Ætna $700

24 . Snoqualimie, dwg & furni:
Ins. Co. North America . $585

1 . Spokane, dwg and furni:
Traders $500

14 . Spokane, fr dwg, furni and mdse:
Boston $1,500
Law Union & Crown . . 1,900

16 . Spokane, dwg and conts:
Northern $567

19 . (Sept.) Spokane, dwg:
Manhattan $1,050

4 . Thurston co., shingle mill, dwg and conts:
North German $709
Sun 811
Ætna 500

24 . Walla Walla, hhld furni:
Alliance $559

9 . Walla Walla, fruit dryer:
Hanover $1,000
Aachen & Munich . . . 1,000

2 . North Yakima, fr grocery:
Queen $1,002

3 . Yakima co., hop kiln:
Pennsylvania $1,000

16 . Yakima co., hop kiln:
North British $940

Losses under $500 . . . $ 9,821

Total Washington . $34,077

OREGON.

. . Benton co., dwg and conts:
Fireman's Fund $1,100

23 . Cove, fr fruit dryer and stk:
Ins. Co. North America $1,000
Orient 750
Fire Association . . . 700
Ætna 500
Alliance 500
Aachen & Munich . . . 750

26 . Clatsop co., fr dwg & conts:
Liv. & Lon. & Globe . . $1,200

. . Cottage Grove, electric light plant:
Ætna $854

. . Cottage Grove:
German Alliance $555

29 . (Sept) Irving, fr dwg & conts:
Phœnix, Hartford . . . $600

23 . La Grande, fr fruit dryer:
Springfield . . . . . $ 500
German Alliance . . . 1,000

27 . (Sept.) No. Yamhill, hops:
London & Lancashire . $583

19 . Oregon City, dwg and barn:
Atlas $2,922
Kings Co 778

15 . Oswego Mines, fr ldg house:
Commercial Union . . $1,000

31. Portland, stk candy:
New Zealand $1,000
9. Portland, fr dwg and conts:
Imperial $690
7. Portland, stk:
North British $625
8. Portland, br bldg:
German-American . . . $509
2. Shaniko, fr bldg, stk drugs & gen'l mdse:
German-American . . . $1,750
United States 1,500
Girard 750
Merchants 1,500
Union, London 1,500
Law Union & Crown . 1,000
Home Mutual 1,250
Netherlands 1,500
London & Lancashire . 1,500
Phenix, Brooklyn . . . 750
Thuringia 1,000
Phœnix, Hartford . . . 1,000
Pennsylvania 1,000
Norwich Union 750
Total $16,750
9. Sumpter, fr saw mill:
Liv. & Lon. &. Globe . $500
Losses under $500 . . . $ 4,345
Total Oregon . . . $39,711

MONTANA.

7. Anaconda, dwg and conts:
Fireman's Fund $600
17. Butte, store & ldg house:
Atlas $600
31. Butte, hhld goods:
Transatlantic $600
27. Clancy, fr dwg:
Palatine $700
24. Kalispell, grain in granary:
Springfield $800
6. Lewis and Clark co., fr pump house:
Royal $1,000
4. Missoula, dwg furni:
Svea $1,200
Losses under $500 . . . . $2,174
Total Montana . . . $7,674

IDAHO.

9. Boise, soldiers home:
National $3,300
Phœnix, Hartford . . . 2,585
London & Lancashire . 1,500
Liv. & Lon. &. Globe 7,000
Fireman's Fund 4,000
Total $18,385
7. Cœur d'Alene, fr public hall:
Ætna . . . . . $ 900
Fire Association . . . 1,000
Queen 1,000
11. Kendrick, fr whse & grain:
Royal $1,449
Phœnix, London 800
Merchants 737
London & Lancashire . 1,070
Ætna 1,555
Fireman's Fund 800
29. Latah co., fr dwg:
Liv. & Lon. & Globe . . $600
Ætna $558
28. (Sept.) Moscow, fr dwg and conts:
London & Lancashire . $597
Losses under $500 . . . $ 3,250
Total Idaho $32,701

COLORADO.

28. Cannon City, stk furni:
Palatine $514
12. Henderson, fr dwg:
Palatine $756
28. (Sept.) Olney, dwg & conts:
North German $5,000
1. Ouray, stk cigars:
Western $500
3. Salida, dwg:
Lion $1,220
31. Victor, fr dwg:
British America $500
Losses under $500 . . . $ 5,398
Total Colorado . . . $13,888

NEVADA.

14. Mountain City, br bldg and mdse:
Palatine $7,350
Hamburg-Bremen . . . 1,621
Imperial 900
Svea 864
Total $10,735
Losses under $500 . . . . $ 757
Total Nevada $11,492

NEW MEXICO.

17. Mora, adobe and fr bldg, stk and fixtures:
Scottish Union $1,250
26. Raton, fr saloon:
British America $537
12. Watrons, abobe bldg:
Scottish Union $750
Losses under $500 . . . . $ 388
Total New Mexico . $2,925

ARIZONA.

9. Williams, fr saloon:
Home $800
Losses under $500 . . . . . $773

BRITISH COLUMBIA.

2. New Westminster, dwg and conts:
Hartford $1,000
Losses under $500 . . . . . $ 58

WYOMING.

Losses under $500 . . . . . $238

UTAH.

Losses under $500 . . . . . $848

HAWAII.

Losses under $500 . . . . . $ 13
Total Outside Territory $146,198

CALIFORNIA.

3. Alvarado, barn:
Fireman's Fund $675
28. (Sept.) Albion, mills, fr bldg machy and mdse:
Fireman's Fund . . . $14,218
Imperial 1,434
Pennsylvania 500
Total $16,152
3. Berkeley, fr dwg and conts:
Lancashire . . . . . $ 598
Royal Exchange 564
National 727
Ætna 3,762
26. Corte Madera, dwg:
London & Lancashire . $1,600
1. Crows Landing, bldg:
Home Mutual $719
10. Castroville, fr dwg and furni·
German Alliance $500
28. Contra Costa co., dwg & conts
Aachen & Munich $726
29. Daneville, whse and hay:
Fire Association . . . $1,836
Phila. Underwriters . . 1,800
Svea 695
Fireman's Fund 696
18. Del Rey, packing house and raisins:
Svea $1,500
Liv. & Lon. & Globe . 2,500
Manhattan 1,500
Union, London 500
Law Union & Crown . . 1,000
Victoria 1,000
American, Pa. 500
Hanover 1,000
28. (Sept.) Elmhurst, furni:
Home Mutual $680

12 . Fresno, dwg and conts:
Hartford Fire $1,375

14 . Fresno, fr dwg:
Home $500

4 . Fresno, hhld furni:
United States $750

18 . Fresno co., fr hospital:

Queen	$2,000
Home Mutual	3,500
Hamburg-Bremen	1,000
Thuringia	2,000
Commercial Union	2,000
Manchester	2,500
Fire Association	2,000
St. Paul	1,000
American Central	1,000
Ætna	500
Aachen & Munich	2,000
Hanover	2,000
Fireman's Fund	2,500
Phœnix, Hartford	2,000
Total	$26.000

15 . Fresno co., fr winery:

Aachen & Munich	$1,913
Phenix, Brooklyn	3,500
Ins. Co. North America	1,458
Manchester	699
Caledonian	699
American, N Y.	699
Commercial Union	2,430
Hartford Fire	5,000
Scottish Union	1,458
Merchants	1,457
Royal	1,944
Union, London	4,950
Victoria	2,000
New Zealand	1,000
Sun	2,429
Magdeburg	1,458
Connecticut	1,457
Lancashire	1,943
Providence-Washingt'n	2,429
Pelican	2,500
Phœnix, London	12,718
Fireman's Fund	2,429
Norwich Union	1,944
Total	$58,544

. . Los Angeles, carpenter shop:
Aachen & Munich . . $1,000

18 . Los Angeles, stk & fixtures:
Hamburg-Underwrit. . $1,531

19 Los Gatos, fr store and ldg house:

Royal Exchange	$ 725
Home	1,750

9 . Los Gatos, stk cloth in tailor shop:
German-American . . . $518

18 . Martinez, house:
Williamsburg City . . . $600

26 . Marysville, dwg:
National $1,500

21 . Madera co., fr stable:
Sun $600

18 . Monterey co., dwg & conts:
Hartford $2,261

30 . Napa co., hay in field:
Norwich Union $700

22 . Oroville, dwg:
National $825

21 . Oakland, dwg and furni:
Milwaukee Mechanics $1,000

7 Oakland, dwg:
Fire Association $500

13 . East Oakland, fr bldg:
Home $515

13 . Roth Spur, whse & grain:

American, N. J.	$ 2,175
Manchester	1,500
Caledonian	1,500
Pennsylvania	1,800
Home Mutual	5,515
Merchants	3,750
United States	1,875
Girard	1,800
Fireman's Fund	1,500
German-American	6,030
Hartford Fire	2,500
Total	$29,945

6 . Red Bluff, fr dwg and furni:
Palatine $890

17 . Red Bluff, dwg:
Manchester $625

7 . Redlands, fr dwg & conts:
Phœnix, London $700

25 . Redondo, fr dwg store and conts:

Aachen & Munich	$ 500
Hanover	500
Lancashire	600
Teutonia	600
Ins. Co. North America	875

17 . Sacramento, fr plaining mill and machy:

Home	$1,000
American Central	1,000
St. Paul	1,000
Fireman's Fund	1,000
Ins. Co. North America	1,000

2 . Santa Rosa, fr hotel bldg:

Providence-Washingt'n	$ 754
Pelican	754
Phœnix, London	1,990

20 . San Jose, dried fruit whse and conts:

Home	$ 725
German-American	1,000
Ætna	1,650
Scottish Union	1,300
Royal Exchange	2,050
Connecticut	1,100

8 . San Diego, fr dwg and conts:
Boston $787

3 . San Diego, fr dwg and conts:
Phœnix, Hartford $650

1 . Stanislaus co., fr cheese fact:
Pennsylvania $720

1 . Santa Clara co., dwg, stable and sheds:
Northern $1,675

1 . Sutter Creek, fr dwg & conts:
Liv. & Lon. & Globe . . $925

2 . San Luis Obispo, farming implements:
Home $523

4 . Ventura, machy & supplies:
Thuringia $849

13 . Visalia, dwg and furni:
Milwaukee Mechanics . $770

31 . Watsonville, stk apples and prunes:

Caledonian	$ 700
Manchester	1,000

Losses under $500 . . . $ 31,287
Total Cal., S. F. ex . $ 235,438

SAN FRANCISCO.

7 . Packing house, bldg, machy and mdse:

Transatlantic	$1,272
Westchester	1,273
Hamburg-Bremen	848
Union	848
Magdeburg	1,280
Norwich Union	985
Aachen & Munich	1,950
Hanover	1,696
Fireman's Fund	1,696
Providence-Washington	848
Thuringia	2,545
Total	$15,241

. . Brick bldgs:
Ætna $551

7 . Brick bldg, mdse, bags, etc:

Phœnix, London	$ 613
Alliance	614
Merchants	613
Teutonia	613
Scottish Union	614
North British	750
Royal	1,842
Palatine	1,580
Liv. & Lon. & Globe	1,313
Imperial	767
Lion	890
Total	$10,209

10 . Merchandise:
Sun $982

. . Coal in yard:
Royal $2,100

8. Lodging house, stable and conts:
Northern $2,115
Ætna 1,012

1. Dwelling and conts:
Lion $889

Imperial 750

21. Restaurant:
National $1,074
Springfield 1,074

21. Building:
Thuringia $568

Losses under $500 . . . $19,741

Total San Francisco $ 61,306

Total California . . . $296,744

Total Pacific Coast . $436,442

California and Coast Monthly Fire Insurance Losses.

California.

Month	1900	1899	1898
January	$ 102,190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter	$ 379,566	$ 839.995	$ 700,131
April	112,727	213,933	264,228
May	147,776	194,514	360,420
June	242,301	181,674	238,514
Second quarter	$ 502,804	$ 590.121	$ 863,162
First six months	$ 882,370	$1,430,116	$1,563,293
July	468,996	368.130	368,891
August	181,155	250,468	553,982
September	266,840	354,569	279,038
Third quarter	$ 916,991	$ 973,157	$1,201,911
October	296,744	246,379	224.906
November	. . .	140,305	316.103
December	. . .	134,032	256,490
Fourth quarter	. . .	$ 520,716	$ 797.499
Last six months	. . .	1,493,885	1,999,400
TOTAL of year	. . .	2,923,999	3.562,693

Entire Coast.

January	$ 276.520	$ 254,715	$ 483,292
February	265,190	270,969	226.201
March	287.377	623.315	374,335
First quarter	$ 829.087	$1,148,999	$1,083,831
April	226.303	363,568	439,286
May	370,050	300,274	516,901
June	652.201	337,283	520,881
Second quarter	$1.248,553	$1,001,125	$1.477,068
First six months	$2,077,640	$2,150.124	$2,560,899
July	1,092,434	496,919	572.183
August	443,864	570.383	717,538
September	438.367	624.910	724,698
Third quarter	$1.974,665	$1,692,212	$2,014.419
October	436,442	416,036	457,882
November	. . .	246.315	400,825
December	. . .	280,433	382,006
Fourth quarter	. . .	$ 942,784	$1,240,713
Last six months	. . .	2,634,996	3,255,132
TOTAL of year	. . .	4,785,120	5,816,031

Forest Fire Leads to an Unusual Damage Suit.

Redwood City, October 26.—Suit was commenced in the superior court today by Sampson Brothers of this city to recover $7000 damages from William Hughes and Alexander Peers. The suit grows out of the recent brush fires in the hills. Last September, as alleged in plaintiff's complaint, a fire originated on the timber lands of defendants, who permitted it to continue, and a northwest wind arising the fire was driven to the premises of Sampson Brothers. The result was that the shingle mill and over 2,000,000 shingles belonging to the Sampsons were destroyed by fire. It raged for several days aud great destruction was caused to many lumbermen. They also will commence suits for damages. Hughes owns a mill and many acres of timber and is a man of wealth. Owing to the fire Sampson Brothers have been financially ruined and are unable to rebuild. Under section 3344 of the Cal. Political Code, every person negligently suffering any fire to extend beyond his own land is liable in treble damages to the party injured.

Fire Notes.

GEORGIA pays 8½ per cent. interest on its bonds, and very naturally finds it necessary to compel insurance companies to buy and deposit $10,000 "worth" of them as a condition of doing business in the state.

EXPLOSION LIABILITY appears to exist under fire policies covering property damaged by fire and explosion in the Warren street drug store blaze in New York. Adjoining buildings and plate glass over a large area were damaged by gas explosions.

LONDON'S NEW fire boat is designed to lift 1350 gallons of water to a height 350 feet per minute, and to propel itself backwards, forwards or sideways by the strength of its own water jet; also, to sink burning ships, and later pump them out again and raise them.

THE Manhattan Fire has issued the following circular letter: We wish to advise you that the Manhattan Fire Insurance Company will hereafter accept business at tariff rates only. While any reduction in tariff may be of temporary advantage it can have but one ultimate result. The agent's income is reduced, the inducements to capital are gone and confidence in the indemnity offered is lost. The business man looks upon his fire insurance policy in the same light as his warranty deed. We believe conservatism will be respected and patronized. Our request upon first thought appears arbitrary, but reflection on your part we are sure will justify the position taken.

Mutual Fire Liability.

Nebraska mutuals represented that though full payment of losses was promised, the rate of assessment was fixed or limited.

Auditor of State Cornell has taken a hand in the discussion. He says that under the law the promise that the rate of assessment can not be definitely fixed, together with the promise that losses shall be paid in full, is obtaining business under misrepresentation, and the officers should be held personally liable for any damages.

With the possible benefits of mutuality in fire insurance there must also be mutual liability for excess losses and expenses. This is the joker in the contract. Moral: beware of mutual fire insurance, not excepting church mutuals either.

Fire Offices Retired from the Coast in the Past Decade.

The following companies have retired from the Pacific Coast in the past ten years, as recorded in the Coast Review Insurance Chart. The years given are those of the Chart, and cover substantially the last six months of the preceding year and the first six months succeeding. The winding-up, duly recorded, often occurred in subsequent years:

1890.—
- Exchange, New York, reinsured and wound up.
- Long Island, New York, reinsured and wound up.
- Milwaukee Mechanics, Milwaukee (returned).
- North American, Boston.
- Pacific, Portland, reinsured and wound up.
- South British, New Zealand.
- Syndicate, Minn., wound up.
- Union, New Zealand, reinsured and wound up.

1891.—
- Anglo-Nevada, San Francisco, reinsured and wound up.
- Commercial, San Francisco, reinsured and wound up.
- Citizens, St. Louis.
- Denver, Denver, Colo., reinsured and wound up.
- Sun Mutual, New Orleans.
- Straits, Singapore.

1892.—
- Alta, Stockton, Cal., reinsured and wound up.
- Amazon, Cincinnati, reinsured and wound up.
- Armstrong, New York, reinsured and wound up.
- California, San Francisco, reinsured and wound up.
- Citizens, Cincinnati, reinsured and wound up.
- City of London, Eng., reinsured and wound up.
- Columbia, Portland, reinsured and wound up.
- Fire Association of New York, reinsured and wound up.
- German, Freeport (returned).
- Hekla, St. Paul, reinsured and wound up.
- Knoxville, Knoxville, Tenn., reinsured and wound up.
- Liberty, New York, reinsured and wound up.
- North Pacific, Tacoma, Wash., failed.
- Southern California, Los Angeles, reinsured and wound up.
- St. Paul German, Minn., failed.
- Union, San Francisco, absorbed and wound up.

1893.—
- Allemania, Pittsburg.
- Buffalo German, Buffalo, New York.
- Economic, London, failed.
- Germania, New Orleans.
- General, London, reinsured and fire department wound up.
- Jersey City, Jersy City, N. J., wound up.
- Michigan, Detroit, wound up.
- National, New York, wound up.
- Newark, Newark, N. J.
- New York Bowery, New York, wound up.
- Oregon, Portland, reinsured and wound up.
- Security, New Haven.
- Scania, Sweden.

1894.—
- American, Boston (returned).
- Boylston, Boston, reinsured and wound up.
- Columbia, Louisville, Ky., failed.
- Firemens, Baltimore.
- German, Pittsburg.
- Granite State, Portsmouth, N. H.
- Manufacturers and Builders, New York, reinsured and wound up.
- New Hampshire, Manchester (returned).
- Oakland Home, Oakland, Cal., reinsured and wound up.
- Peoples, Manchester, failed.
- Reading, Reading, Pa.
- Rochester German, Rochester, N. Y.
- Southern, New Orleans.
- State Investment, San Francisco, failed.

1895.—
- Farragut, New York.
- Firemens, Newark, N. J.
- Guardian, London.
- Hamburg-Magdeburg, Germany, reinsured.
- Mutual Fire, New York (became Manhattan later).
- National, Ireland.
- Northwest, Portland, reinsured and wound up.
- Spring Garden, Philadelphia.

1896.—
- Agricultural, New York (returned).
- American, New York (returned).
- Broadway, New York. Since retired.
- Delaware, Philadelphia (returned).
- Firemens, Baltimore.
- Germania, New York (returned).
- Girard, Philadelphia (returned).
- Glens Falls, Glens Falls, N. Y. (returned).
- Merchants, Newark, N. J. (returned).
- Niagara, New York (returned).

PUTTING YOUR BUSINESS IN
SOME COMPANIES IS LIKE



Keeping your Money and Valuables in a Pasteboard box instead of a Modern Safe

WHEN YOU HAVE BOTH IN YOUR OFFICE.

YOU CANNOT AFFORD IN THE LONG RUN TO GIVE YOUR CUSTOMERS ANYTHING BUT THE BEST INDEMNITY OBTAINABLE, AND THAT IS A CONTINENTAL *POLICY.*

ASSETS OVER
TEN MILLIONS OF DOLLARS
$10,000,000

RESERVE FOR UNEARNED PREMIUMS OVER
FOUR MILLIONS OF DOLLARS
$4,000,000

SURPLUS TO POLICYHOLDERS (including Cash Capital $1,000,000) OVER
FIVE MILLIONS OF DOLLARS
$5,000,000

Our Special Agents pay Pacific Coast Losses by sight drafts on Crocker-Woolworth Bank, San Francisco.

CONTINENTAL

Fire Insurance Company of New York

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BL'DG, CHICAGO, ILL.

GEO. E. KLINE, General Manager. *C. R. TUTTLE, Assistant General Manager.*

PACIFIC COAST SPECIAL AGENTS:

CALIFORNIA—
D. W. GRAVES, P. O. Box 2536.
San Francisco.

F. P. WILSON, P. O. Box 926.
Los Angeles

WASHINGTON, OREGON AND IDAHO
W. A. WILLIAMS, P. O. Box 750.
Portland, Ore.

COLORADO, WYOMING, UTAH, NEW MEXICO AND MONTANA
F. H. RHOADS, P. O. Box 1432.
Denver, Colo.

Pacific, New York.
Patriotic, Dublin.
Phenix, Brooklyn (ceased writing to resume later).
Sun, San Francisco, reinsured and wound up.
State, Salem, Or., failed.
Teutonia, New Orleans (returned).
Traders, Chicago (returned).
United Firemens, Philadelphia.
United States, New York (returned).

1897.—
None. But several offices temporarily abolished their Coast departments, retaining only a San Francisco city representation.

1898.—
None.

1899.—
Manhattan, New York, temporarily retired, owing to change of management (returned).

Better Fire Service at Less Expense.

In an article on "Business Sense in City Management," Mayor Hayes of Baltimore says, in the Saturday Evening Post:

Take the fire department as another illustration of real competition and of the largest publicity. Without going into details I need simply state that the department has not yet spent one-half of its appropriation, and it will end its fiscal year with a surplus of thirty-three per cent. on an original appropriation that was reduced from the first estimates. The other day the question of hose came up, and we suspected, whether wrongly or not I do not care to state, that influences were at work in favor of certain bidders. The hose usually heretofore bought cost one dollar. We—I mean by that the board of awards—took the matter away from the fire department, and got as good an article for sixty-seven cents, saving several thousand dollars to the tax-payers.

Alterations in San Francisco Theaters.

The board of public works and the fire wardens of San Francisco held a joint meeting, November 8. Fire Marshal Towe and Chief Engineer Sullivan were also present. It was decided that the managers of the theaters must make all the alterations heretofore ordered by the board. The Tivoli was given three months' time; the Columbia, two months; Morosco's (Grand), the Orpheum, and the Alcazar, a month and a half; and the Alhambra must make required changes at once. On the advice of the fire wardens, the Grand, Tivoli and Orpheum must construct fire escapes and standpipes. The fire-proof partition in the Grand and the fire-proof proscenium wall in the Alcazar must be completed by March 15 next. The Alta (Grove St.) must also meet all requirements. Since last March firemen have been in attendance at every performance.

All these changes will increase the life protective conditions of these theaters, and will in some degree diminish the fire hazard. San Francisco has been very fortunate as regards theater fires. The Coast Review has always declined to play the role of an alarmist. While there has always been danger to life, this danger has been exaggerated by sensational writers. Not in twenty years or more has there been a theater fire in San Francisco. Think of the money lost by cautious underwriting which refused to write on such risks. It is true that some eighteen years ago the Winter Garden burned; but that was a barn with a beer-drinking cheap opera. The fire originated late at night. The Baldwin theater burned with the hotel, but the fire originated in the restaurant kitchen. The old deserted Bush-street theater burned, but there was no theater performance or troupe there. Electricity for lights, the absence of heating fires, the mild temperature which does not send employes huddling about a redhot stove, unite in conditions favorable to the absence of accidental blazes and also their discovery in incipiency. The physical hazard of the theaters of San Francisco we believe to have always been exceptionally good. Like the expected "great conflagration," the expected "theater fire" has long been overdue in San Francisco.

Acetylene Gas Machine Explodes in Oregon.

ONE MAN KILLED. MACHINE HAD NOT BEEN USED FOR SEVERAL MONTHS.

Albany, Oct. 11.—(Special to The Telegram.)—While removing an acetylene gas machine from the basement of the Apex saloon this morning, at 10:35, an explosion occurred, killing S. Stoltz, a tinner, and injuring Fred Reese, proprietor of the saloon. Stoltz, accompanied by Reese, went into the basement with a lighted candle, as they thought the gas machine was empty. It had not been used for several months, and when Stoltz removed the cover from the can the explosion took place. A piece of the tank struck Stoltz near the heart, making a large hole, and he lived only a few minutes. Reese is seriously injured about the head, but may recover. Stoltz leaves a wife, and carried no insurance.

LONDON.—Manager Geo. H. Burnett of the fire department of the North British & Mercantile has resolved to retire soon. Mr. Burnett is 65 years old and has been manager of the fire department since 1872.

PACIFIC COAST FIRE STATISTICS.

Table of California Business from 1871 to 1899 inclusive.

Year.	Amount Written	Premiums.	Average Rate.	Losses.	Loss to Prems.
1871	$ 185,218,963	$ 1,994,522	1.08	$ 1,201,612	60.2
1872	200,178,417	2,388,543	1.19	667,704	28.0
1873	184,545,576	2,926,632	1.58	777,718	26.7
1874	197,432,160	3,139,679	1.59	783,303	24.9
1875	221,653,672	3,493,381	1.58	987,966	28.3
1876	237,013,037	3,711,618	1.57	1,269,397	34.2
1877	256,893,278	3,933,920	1.53	1,219,900	31.0
1878	238,639,041	3,539,521	1.48	921,224	26.0
1879	228,964,659	3,433,004	1.50	1,110,344	32.4
1880	252,179,530	3,620,266	1.43	1,175,671	32.5
1881	261,342,913	3,812,436	1.46	1,268,914	33.3
1882	268,596,247	4,038,582	1.50	1,612,969	39.9
1883	278,872,257	4,191,821	1.50	1,639,818	39.1
1884	296,648,973	4,538,062	1.52	1,295,594	28.5
1885	282,301,595	4,540,883	1.60	2,033,257	44.8
1886	308,521,499	5,185,772	1.68	2,654,371	51.2
1887	327,910,952	5,590,354	1.71	2,101,483	37.6
1888	352,831,786	6,097,041	1.73	3,048,030	50.0
1889	352,179,523	6,158,754	1.75	2,572,002	41.7
1890	368,611,365	6,303,324	1.71	2,753,392	43.7
1891	378,529,166	6,669,998	1.76	2,408,156	36.1
1892	397,383,091	6,975,185	1.76	2,715,820	38.9
1893	388,435,963	6,782,158	1.75	2,668,721	39.4
1894	377,813,892	6,336,734	1.68	2,815,671	44.4
1895	358,739,159	4,704,584	1.31	2,850,672	60.6
1896	336,334,238	3,817,316	1.13	2,645,397	69.3
1897	325,296,808	4,756,669	1.46	2,619,417	55.1
1898	452,645,344	6,051,945	1.47	3,562,703	53.5
1899	380,501,771	5,612,697	1.48	2,923,999	52.1
	$8,696,214,875	$134,945,401	1.55	$56,305,225	41.7

Total Coast Business from 1880 to 1899 inclusive.

Year.	Amount Written	Premiums.	Average Rate.	Lossess.	Loss to Prems.
1880	$ 298,154,691	$ 4,655,172	1.56	$ 1,673,344	35.7
1881	312,840,897	4,938,327	1.57	1,750,755	35.5
1882	337,002,517	5,534,519	1.64	2,719,938	49.1
1883	367,903,649	6,057,473	1.64	2,655,051	43.8
1884	377,208,984	6,373,976	1.68	2,351,787	36.9
1885	362,110,448	6,341,697	1.75	2,730,468	43.0
1886	388,963,118	7,144,565	1.86	3,646,627	51.0
1887	424,457,338	7,785,600	1.83	2,943,829	37.8
1888	459,272,074	8,557,922	1.86	3,989,480	46.6
1889	496,296,825	9,662,575	1.94	8,027,335	83.0
1890	543,974,567	10,471,838	1.92	4,429,862	42.3
1891	582,463,365	11,635,793	1.99	4,305,884	36 9
1892	612,981,652	12,146,568	1.97	5,348,282	44.1
1893	582,904,562	11,412,818	1.94	4,890,915	42.9
1894	568,492,813	10,474,057	1.84	5,198,227	49.7
1895	564,096,039	8,609,500	1.52	4,621,583	53.4
1896	528,847,234	7,717,439	1.46	4,357,797	56.5
1897	514,471,396	8,738,211	1.70	4,196,329	48.0
1898	690,943,222	11,566,696	1.67	6,065,001	52.5
1899	633,711,038	10,822,675	1.71	5,080,692	47.0
	$9,647,096,429	$170,647,421	1.77	$80,983,186	47.5

California Business from 1871 to 1899 inclusive.

Year.	Amt. in Force.	Losses.	Ratio.	Year.	Amt. in Force.	Losses.	Ratio.
1871	$ 132,195,163	$1,201,612	.90	1886	$347,055,792	$2,654,371	.76
1872	156,376,531	667,704	.43	1887	376,911,287	2,101,483	.56
1873	153,174,086	777,718	.51	1888	416,770,780	3,048,030	.73
1874	169,864,194	783,303	.46	1889	422,673,226	2,572,002	.61
1875	192,637,312	987,966	.51	1890	437,101,547	2,753,392	.61
1876	213,988,443	1,269,397	.59	1891	473,761,432	2,408,156	.51
1877	232,320,906	1,219,900	.53	1892	515,553,846	2,715,820	.52
1878	237,698,134	921,224	.39	1893	518,297,355	2,668,721	.51
1879	225,664,839	1,110,344	.49	1894	503,678,847	2,815,671	.55
1880	248,403,225	1,175,671	.48	1895	501,837,870	2,850,672	.55
1881	256,358,645	1,268,914	.49	1896	559,132,407	2,645,397	.47
1882	272,975,685	1,612,969	.59	1897	568,155,521	2,619,417	.46
1883	289,745,367	1,639,818	.56	1898	598,197,827	3,562,703	.59
1884	311,140,703	1,295,594	.41	1899	581,234,881	2,923,999	.50
1885	322,201,875	2,033,257	.63		$10,235,107,726	$56,305,225	.55

Gasoline Explosion at St. Paul Fire.

At the fire in St. Paul, October 21, four firemen were killed by falling floors. According to a press dispatch, 200 gallons of gasoline exploded and caused the swift destruction and loss of life. The McCormick agricultural machine company, carrying its own insurance, lost $100,000. Other losses, covered by insurance, amounted to $40,000. Another fire, with $60,000 loss, occurred in the Chicago plant of the McCormick company. No insurance was carried by either house.

The "Towel Washing" burlesque printed in an English contemporary several years ago was reprinted by this journal at that time. Last month we again reprinted it. If you did not read it, take up the October book and turn to page 550, and have a good laugh. It is a clean skit, and is based on facts. In not a few home offices there are martinets in authority—clerks, sub-managers, even managers—who waste their time and the company's money by a silly attention to trifling details of the management of distant departments or general agencies. Nothing is too insignificant for them. The stamp account, the window-cleaning, the janitor's bill, the towel-washing, the purchase of a chair, or the employment of a messenger boy—in Winnipeg, Singapore, Calcutta, Sydney or San Francisco. It is long range underwriting ad nauseam. One manager, executive secretary, or underwriter in chief, in receipt of a big salary, wrote to a manager sixteen thousand miles away somewhat as follows: "We note with surprise and regret that you have removed Mr. Brown and given him another position. We have not been favored with reasons for this action, we are sorry to be compelled to remind you. Mr. Brown's work has always given good satisfaction at this office, and it seems a pity to replace him with a clerk without experience at that desk." Talk about "hot air," but wouldn't that "jar you"? Mr. Brown was a faithful clerk drawing $75 a month. He had long been entitled to promotion, and was given it at the first opportunity. But the eagle brain and massive eye of the home office detected this serious irregularity at once, and demanded an explanation. Here is another example: "We note that on October 1 you mailed us two letters in separate envelopes. Had you waited until late in the day before mailing the first letter you could have mailed both communications under one cover, and would thereby have saved postage."

Another Mutual in Trouble.

The Manufacturers & Merchants Mutual of Rockford, Ill., is in serious trouble, and will doubtless retire soon if the members do not immediately pay the big assessments levied by the secretary. Even those who are members under a non-assessable clause have been assessed.

Stock companies with reinsurance contracts have likewise been assessed. The mutual policyholders will be assessed five times the annual premium; cash policyholders, who waived dividends, will be assessed three times the annual premium.

Moral: beware of any fire mutual, no matter what the name, the references or the circumstances. The member assumes large liabilities.

Pacific Coast Monthly Fire Insurance Losses in 1900 and 1899 by States.

Months.	San Francisco		California.		Oregon		Washington.		Idaho.		Montana.		Utah.		Arizona.		Total Coast.	Total Coast.
	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900*	1899*†
January	$ 17,402	$ 45,613	$ 102,190	$ 159,052	$ 35,659	$18,769	$ 25,605	$17,469	$ 5,028	$13,710	$ 45,721	$18,416	$ 3,109	$ 9,183	$ 11,947	$ 2,396	$ 276,520	$ 271,966
February	18,922	28,911	128,855	169,142	14,567	7,630	44,443	41,702	3,717	1,345	12,380	20,071	1,958	6,084	4,894	2,607	265,130	289,425
March	65,373	323,750	148,521	511,801	5,853	12,981	40,156	27,301	5,894	8,652	55,696	8,243	1,156	1,542	1,694	1,098	281,471	665,598
April	21,201	10,444	112,727	213,933	5,977	5,912	32,979	32,833	9,173	20,296	14,410	42,604	15,799	3,382	14,709	8,451	226,303	388,875
May	34,635	23,237	147,776	194,614	129,775	24,271	40,813	26,681	2,648	12,031	8,606	12,290	2,609	4,475	3,235	14,189	370,650	320,087
June	50,426	33,275	242,301	181,674	5,362	22,755	58,324	51,879	29,078	11,342	165,401	16,812	765	10,153	125,702	10,540	652,201	360,049
July	81,364	17,479	387,632	368,150	29,186	93,600	130,845	28,568	9,265	18,186	37,777	8,582	10,312	8,215	361,859	2,827	1,092,434	536,279
August	25,881	50,439	250,468	181,155	40,727	16,571	64,425	45,861	9,800	31,004	64,016	16,045	18,386	788	20,940	16,978	443,864	609,330
September	39,406	8,163	296,840	554,569	32,866	82,714	73,281	121,776	2,249	400	23,594	9,663	10,551	2,269	14,137	1,421	438,367	666,294
October	61,306	33,969	246,579	296,744	39,711	18,884	34,077	105,381	32,701	12,266	7,674	9,767	848	5,004	1,573	210	436,442	444,356
November	. . . .	16,817	140,305	. . . .	. . . .	21,447	. . . .	30,925	. . . .	2,942	. . . .	18,064	. . . .	8,915	. . . .	8,260	. . . .	202,837
December	. . . .	52,182	134,032	. . . .	. . . .	66,899	. . . .	27,698	. . . .	1,069	. . . .	7,314	. . . .	6,397	. . . .	12,428	. . . .	271,496
Total 1899	. . . .	$414,979	. . . .	$2,923,999	. . . .	$332,233	. . . .	$566,107	. . . .	133,983	. . . .	182,861	. . . .	262,007	. . . .	147,425	. . . .	$5,080,692
Total first 10 months	$416,416	$375,980	$2,014,741	$2,349,602	$340,483	$244,887	$544,948	$497,574	$110,153	$130,092	$435,075	$157,493	$ 65,493	$45,695	$ 60,690	$126,737	$4,488,748	$4,258,372

☞ *Totals include losses in Nevada and Alaska, and some losses in Colorado, New Mexico Hawaii, Wyoming and British Columbia, reported to The Coast Review. †Official.

Locals' Device for Evading Payment.

Among the irregular practices on the part of local agents, one of the most pernicious is that of canceling at pro rate in one company and rewriting in another for the sake of gaining time in making payments to the company, or for the purpose of confiscating a part of the company premium by notifying the company, "cancelled for non-payment of premium."

Experienced special agents always become suspicious when the newly-appointed agent sends in a large batch of business at once. It savors of a cancellation of some other company's business and thus relieving the agent of the necessity of paying his balance by the return to the company of its policies.

The new company comes along and shoulders the burden of indebtedness, of which in all probability it will never be relieved, especially if the agent has collected and used up the premiums as paid on the original policies.

At Dayton recently an agent who was being pressed by a company for its balance canceled the entire business, took the agency of another company, and rewrote and reported the business in a lump. The company will probably not get its balance either in the near or distant future.

A number of complications were recently evolved in the case at Cincinnati of an agency which assigned. Two days before the assignment it placed with another agent about $100 in premiums. The policies were issued, but as soon as the assignment became known the agent went to each of the assured and tried to either secure the policy or a promise to pay the premium direct to him instead of the assigned firm who had brokered it with him. To his surprise he found that in some cases the assured claimed he did not know the placing agent, but mentioned that he had given the business to another large agency.

It develops that the agency, being on the verge of assignment, and hard-pushed for a settlement on the part of the large agency aforesaid, agreed to take some business and place it, thus settling the indebtedness. In this way the indebtedness of the irresponsible concern was shifted from one agency to another. The agent who took on the burden protested however, and set about to circumvent the scheme. He first notified the assured to pay direct. This the assured refused to do and claimed he would recognize none but the agency to which he gave his insurance. The agent then notified him of cancellation, but the assured insisted on the five days, in the meantime making payment to his regular agent. He

then refused to give up the policy unless the agent tendered him the return premium, to which reply was made that the company had never received the premium and that the assured had been duly notified not to pay any one but the agent of the company issuing the policy. The assured stood his grounds and still holds the policy.

While undoubtedly both the broker agent and the dummy placer acted as agents of the assured, yet the agent of the company acted as such in issuing the policy and he cannot cancel it without tendering the return premium. His only recourse, it would seem, is to bring action either against the assured direct because of connivance in the scheme, or against the agents for securing his policies under false pretenses. Apparently, however, the assured and the two broker agents have the best of it.—Western Underwriter.

Loss per Hundred at Risk.

The records of the states in 1899 as 'areas of combustion' are shown in detail in the appended table:

	Loss per $100 of Risk.		Loss per $100 of Risk.
Indian Territory	$2.69	Louisiana	$ .68
Arizona	1.61	Delaware	.67
North Dakota	1.59	Kansas	.64
Idaho	1.38	Virginia	.64
New Mexico	1.32	Nevada	.62
Tennessee	1.29	Wisconsin	.62
Arkansas	1.02	Missouri	.61
Vermont	1.01	Nebraska	.61
Mississippi	.92	North Carolina	.61
Texas	.91	Michigan	.60
Alabama	.87	Wyoming	.60
Colorado	.86	South Carolina	.58
Florida	.86	Indiana	.57
Minnesota	.85	Oregon	.57
Maine	.83	Montana	.53
South Dakota	.81	Alaska	.52
Ohio	.80	Massachusetts	.51
Washington	.79	New York	.51
California	.77	Rhode Island	.44
West Virginia	.76	Connecticut	.41
Illinois	.73	New Jersey	.39
Georgia	.72	Utah	.37
Pennsylvania	.71	Oklahoma	.33
New Hampshire	.70	Maryland	.32
Iowa	.70	Dist. of Columbia	.31

(Average United States, 48½ cents per $100 insured.)—Insurance Press.

"Thrift" charges J. Frank Edmonds with piracy from "They Say," published in 1896. The deadly parallel is drawn. Probably it was merely a case of "unconscious cerebration."

The Expense of the Insurance Business.

The following is from a pamphlet prepared by a special committee of the National Board of Fire Underwriters:

It is, perhaps, not unnatural that property owners, having in mind only the simple process of writing a policy of insurance by an agent of an insurance company and the delivery of it by him to the assured or property owner, should regard the expense of transacting the business as merely nominal. They overlook the fact that a greater number of persons of various qualifications must be employed and remunerated before the policy of insurance can be written and delivered by the agent, and that the percentage of the premium required to pay the expenses of the business (about 35 per cent.) is not greater than that involved in the sale of merchandise, a piece of calico, for example, which includes the profit to the planter who raises the cotton; to the compress that presses it; to the commission merchant who sells it: to the common carrier that carries it to the mill; to the mill owner who manufactures it into cloth, including his operatives; to the dye and print establishment that prints it; to the commission merchant in the distributing center of a great city who sells it; to the wholesale merchant, who, in turn sells it to the retailer, who in turn delivers it to the consumer. All of these processes involve separate remunerations and an aggregate percentage of expenses fully equal to that of the insurance business, which requires the agent in the town, who writes and delivers the policy of insurance; the expert who inspects the building from time to time during the term of the policy; the rating expert who fixes the rate, recognizing every point of construction, occupancy and environment; the adjuster who must adjust the losses; the accountants and bookkeepers in the offices of the company, and, lastly, the executive officers, who must employ all of these men, supervise their work, and attend to the investment of the assets and reserves of the company, not forgetting office rent, stationery, blank books, printing, postage, and last, but not least, taxes—the latter seldom less than two and a half per cent. of the premium, to be paid whether the company makes money or not. So that it is doubtful if any business involves greater necessary outlay or requires higher executive ability or a broader education as to the methods and hazards of all other occupations.

Death of Manager William H. Cunningham.

The Western manager of the Fire Association of Philadelphia, Wm. H. Cunningham, died at his home in Chicago on the 28th of October. The deceased was a successful underwriter and a genial gentleman, with a host of personal and professional friends who sincerely mourn his death. Mr. Cunningham visited San



The Late Wm. H. Cunningham.

Francisco about three years ago, and it is from a photograph taken here that we have had an excellent half-tone portrait made.

President E. C. Irvin notified the agents of the company of the death of the Western manager, in a circular letter from which we make the following extracts:

"Mr. Cunningham was connected with this association as general agent and Western manager for twenty-eight years, and his death is a great loss to the Fire Association, a loss to you, to the insurance fraternity at large, and to his many personal friends, and the world is poorer to-day for his departure.

"Although firm and steadfast in his convictions of justice and truth, with unswerving faithfulness to all the obligations of life, he was one of the most kind-hearted, genial and lovable men that ever lived.

"While we will endeavor to perpetuate his memory we should all emulate his virtues, believing that fixed honesty of purpose with faithful performance of duty will live beyond the unsatisfying ambitions of life and the dark shadows of death."

The underwriters of Chicago held a memorial meeting which filled the assembly room. Many spoke, briefly but feelingly paying eloquent tribute to the memory of their late associate. The committee on resolutions included J. W. G. Cofran, Thomas S. Chard and others. Among the floral offerings was one from the Board of Fire Underwriters of the Pacific.

The memorial was adopted by a rising vote. The following we take from the closing words:

"During this long period he was conspicuous as an active worker in the several associations of underwriters with which he was connected. His inimitable tact, his honesty and the breadth and sanity of his judgment made his influence weighty for good. Though his position in the forefront of his vocation was recognized by all, he was entirely free from egotism and was a true gentleman in his relations with all classes and conditions of men.

"With his dear ones gathered round his bed, here as he wished he gently breathed his last. And so this earthly life is ended! This patriot, who marched to the music of the Union, this underwriter whose counsels and labors were a tower of strength, this comrade whose seat at every festal board became the head of the table, this father who made his home a heaven, this lover and beloved of his fellows, shall we see him again? Doubt it not!"

Crossed Wires Cause Fires.

HONOLULU, Oct. 30.—A wire of the government arc-light street-lighting system came in contact with an electric company's wire. Fires were immediately started all over town, wherever the insulation was not of the highest kind, but the damage was small. One man was killed.

ILLINOIS.—Forty-one companies which paid $16,000 taxes under protest have enjoined the insurance superintendent from paying the money to the state treasurer. This sum is the difference between the 2 per cent. on gross and on net premiums, the latter excluding amounts returned on canceled policies. The insurance department claims that the percentage tax is payable on premiums received and not on premiums retained. The courts will decide.

Miscellaneous.

Strike Insurance in Austria.

A number of Austrian manufacturers have recently formed an association for insurance against strikes, according to the consular report of Fredk. W. Hossfeld of Trieste. The object of the association is to indemnify its members for losses incurred from unjust strikes, whether forced, voluntary or sympathetic. Each member pays a weekly premium equal to 3 or 4 per cent. of his pay roll. The indemnity is to be, tentatively, 50 per cent. of the wages paid to his employes for the week next preceding the suspension of work. No indemnity is payable, however, if the confidential agents, appointed by the association shall, after a full investigation, find the strike a justifiable one. It is reported that a similar strike indemnity association, on a smaller scale, has been organized in Leipsic. Both the Austrian and German association recognize the possibility that strikes may be justifiable.

The Mutual Reserve Fund's Complimentary Examination:

NEBRASKA'S ODD SUPERVISION—EXPOSURE OF ITS REPORT ON MUTUAL RESERVE FUND—IT WAS EVIDENTLY LARGELY WRITTEN IN THE ASSOCIATION'S OFFICE.

(From the Review, New York.)

The Nebraska insurance department has become involved in a complication which has made it a laughing stock. Underwriters have had little respect for the insurance supervision of that state, but the exposure of its "examination" of the Mutual Reserve Fund Life Association has put it in a position which is more than ridiculous. Last summer Examiner W. B. Price, of the Nebraska insurance department, appeared in New York. A few days after he commenced an investigation of the Mutual Reserve Fund Life there was published what pretended to be the report of a thorough and complete examination. Such a job properly performed would require the time of several competent experts for two or three months at least. Mr. Price's sworn report was quite complimentary to the association, so much so that it was hinted that its literary style indicated that an officer of the company had had a hand in its preparation.

It now develops that the wording of the document is almost exactly like a statement published by the board of directors of the Mutual Reserve Fund one year before the Nebraska visitation. The striking similarity is shown in the parallel columns below:

Extracts from Mutual Reserve Statement.	*Extracts from Nebraska Examiners' Report.*
All new business taken by the present management has been upon a sound and remunerative basis.	All new business issued by the present management has been upon a sound and equitable basis.
The falling off in business and in membership occasioned by the re-apportionment has entirely ceased.	The temporary falling off in business and in membership occasioned by the reapportionments of rates has entirely ceased. The best evidence upon these points is the steadiness and freedom from fluctuation of the payments upon the three completed mortuary calls for the present year, the figures concerning which are as follows: * * *
The business is sound and healthy. The best evidence upon these points is in the steadiness and freedom from fluctuation of the payments upon the three completed mortuary calls for the present year, the figures concerning which, as furnished to the superintendent on August 25, 1899, are as follows: * *	These figures speak for themselves, and sufficiently attest the stable character of the business the association now has upon its books.—Report of Examination by Insurance Department of the state of Nebraska, page 6.
These figures speak for themselves, and sufficiently attest the sound and enduring character of the business remaining after the re-apportionment necessary to place the old business upon the basis of adequate premiums.—Statement of the Board of Directors of the Mutual Reserve, dated Sept. 27, 1890, page 15.	

It would be interesting to know what the state of Nebraska charged the Mutual Reserve Fund Life for rehashing its old literature and giving it the official stamp of the state of Nebraska.

The Home Forum Fails.

The Home Forum, an Illinois assessment association, has gone into the hands of a receiver.

The assets of this fraternal amount to about $47,000; the liabilities exceed $317,000 for death claims.

Folks who pin their faith to the fraternal form of the assessment insurance fallacy should make a note of this fallacy.

General Statistics of Reliable Old-Line Life Insurance Companies.

Organized.	Companies.	Location.	Assets Jan. 1, 1899.	Assets Jan. 1, 1900.	Insurance in Force 1898.	Insurance in Force 1899.	Written in 1898.	Written in 1899.	Surplus Jan. 1, 1900.
1867	Pacific Mutual Life	San Francisco	$ 3,428,791	3,729,994	$26,100,522	33,035,183	$15,819,758	20,005,111	330,600
1820	Ætna Life	Hartford	50,227,021	52,802,226	150,661,898	168,449,790	21,979,184	24,908,401	5,830,300
1846	Connecticut Mutual Life	Hartford	64,187,755	64,587,939	157,701,387	160,432,186	9,547,415	11,150,018	+7,208,341
1859	Equitable Life	New York	258,369,299	279,194,836	951,165,837	1,054,416,422	168,043,739	203,301,832	59,697,694
1878	Fidelity Mutual Life	Philadelphia, Pa.	35,311,910	2,737,646	73,624,962	77,182,941	11,485,172	17,531,858	680,933
1860	Germania Life	New York	26,097,347	26,097,347	80,400,365	80,400,365	11,659,527	11,659,527	3,069,947
1860	Home Life	New York	10,559,151	11,349,050	43,443,047	49,258,697	8,800,242	9,783,802	1,211,008
1850	Manhattan Life	New York	15,538,736	15,592,215	56,156,466	57,089,519	9,649,522	10,137,541	1,411,586
1845	Mutual Benefit Life	Newark	67,096,602	70,525,694	233,313,829	262,712,473	35,128,412	40,841,068	5,692,114
1842	Mutual Life	New York	277,517,325	301,338,958	958,990,208	1,051,247,540	134,118,295	169,246,871	50,728,677
1848	National Life	Montpelier, Vt.	16,146,052	17,736,319	76,663,080	89,690,126	12,871,956	17,917,591	1,870,604
1835	New England Mutual Life	Boston	28,109,074	29,544,428	104,876,930	114,531,763	15,570,459	14,530,343	2,721,113
1841	New York Life	New York	215,944,811	235,873,806	805,984,225	1,061,871,985	154,223,057	205,182,157	37,351,242
1857	Northwestern Mutual Life	Milwaukee	115,446,643	126,567,577	413,081,370	497,606,125	75,675,673	73,430,743	5,560,337
1847	Penn Mutual Life	Philadelphia	35,565,223	39,306,421	147,973,567	185,528,746	38,839,718	41,924,335	5,314,428
1851	Phœnix Mutual Life	Hartford	11,660,131	12,270,583	46,021,069	57,988,162	13,156,009	17,234,123	560,206
1875	Provident Savings Life	New York	2,850,211	3,091,542	84,884,368	107,040,100	30,268,550	47,859,843	523,162
1867	Union Central Life	Cincinnati	21,048,198	23,522,123	106,517,344	136,157,485	37,115,989	37,429,496	3,057,232
1848	Union Mutual Life	Portland, Me.	7,344,227	7,966,072	32,943,375	46,054,820	8,745,753	10,999,916	599,029
1851	United States Life	New York	7,916,609	8,034,193	37,998,353	39,355,927	7,300,458	8,181,287	680,156
1860	Washington Life	New York	15,082,226	15,866,633	50,362,235	57,398,572	11,036,098	14,756,890	760,588

† Company's three per cent. interest Standard.

Reminiscences.

It was a good bit of time ago when the writer first attended a banquet of the Coast field men, the Fire Underwriters' Association of the Pacific. There were not so many members then, and not so many guests. This was about sixteen years ago. The banquet was up stairs at the old Maison Dore, in a long and narrow hall. It was a pleasant affair, not differing much from the association's annual events in these times. The banqueters sang "For He's a Jolly Good Fellow" then also. Perhaps there was a little more "shop" in the speeches; the Pacific Union was not then in existence. There were managers and specials there, and here and there a local from the country. There have been promotions since; specials have become managers; and death has wrought changes. Of the fifty present that night, perhaps fifteen have departed this life, and others have removed from this field or have engaged in other business. So many years must effect many changes in any group of fifty men.

* *

An accident company was organized in San Francisco under suspicious circumstances. It was the Universal something or other. The active promoter did not inspire confidence. But seemingly everything was all right on the surface. The required first installment of $25,000 was deposited in bank; the stock was all subscribed. It transpired, on what seemed good evidence, that the money had been advanced by a wealthy San Franciscan, for some consideration; and the entire sum had been checked out to the lender, for his security. The insurance department was notified of the attempted fraud, but the commissioner claimed that the evidence of deposit of the required sum in the name of the company left him no alternative but to issue the license. He was warned that the company was crooked, but again refused to take any steps in the matter. The writer began investigating for himself, the publisher being out of the city. Procuring a list of the directors and stockholders, we went out to the city hall and examined the tax records. Only one, the attorney, paid taxes, and he paid only on household furniture. A nice lot of responsible directors and stockholders! Nearly all were salaried men. Pursuing the inquiry further, we found that the secretary and manager had recently "beat" his landlady by lowering his personal effects out of the window. The Coast Review Extra that followed

produced a sensation. The attorney for the company called and demanded a retraction under penalty of a criminal libel suit. The judge kindly explained that the editor as well as the publisher could be sent to San Quentin. Perhaps the writer turned pale, but he plucked up his courage and refused to retract or to recall the extras or to promise not to publish the article in the regular issue of the Coast Review. The several accident companies and agents were notified by the attorney, and warned against circulating the extra, under penalty of a suit for damages. The result of this exposure in the Coast Review was the immediate collapse of the Universal Accident. The chief beneficiary of this work of the Coast Review, through the personal services of the writer, was the Travelers Ins. Co., then as now under the Battersonian management. Did they throw any bouquets this way? Nit; the Travelers people have no taste for bouquets not thrown their own way.

Burglary Insurance by the United States Fidelity and Guaranty Company.

The United States Fidelity & Guaranty Company of Baltimore is now writing a very desirable form of burglary policy, on mercantile risks as well as on banks and residences. The company's charter has been amended so as to permit the writing of burglary business.

The Pacific department now has offices at 216 Sansome street, San Francisco, and is under the management of John H. Robertson and Paul M. Nippert.

Mr. Robertson comes to this field from Minneapolis, where for many years he has held the position of special agent for the company. He is a practicing attorney, and is thoroughly familiar with all the details of the bond business. Manager Robertson will take an early opportunity to meet the local agents of the company.

Manager Nippert is well known here, where he has been engaged in fire insurance for many years, and latterly has been connected with the United States Fidelity & Guaranty Company.

Applications for agencies in the interior should be sent to Messrs. Robertson and Nippert at 216 Sansome street, or to the home office in Baltimore.

CONNECTICUT and two or three other states will insist on the gain and loss exhibit next year, in annual statements.

Solicitor Muir in Trouble Again.

J. L. Muir, a life insurance agent whose conduct has not always been creditable to the profession, made an exhibition of himself at Chico, Cal., last week. The local paper says: "The insurance man was in a drunken frenzy, and his one thought seemed to be to destroy all the wearing apparel his wife possessed." A charge of battery was lodged against Muir. The local paper continues: "The evidence was conclusive and the burly brute was adjudged guilty as charged." Muir was sentenced to six months in the county jail. He is said to be a successful life insurance solicitor, with an unfortunate weakness for drink.

Extracts from Old Coast Reviews.

In the March, 1874, issue we find the advertisement of the Republic Life Ins. Co., of Chicago, which reinsured the California Mutual and a lot of other life companies, just as the Mutual Reserve Fund is now reinsuring a lot of assessment associations without medical examination of the taken over members. The Republic Life, the wholesale reinsurer, is dead. The Pacific department was then at 317 California street, San Francisco. Gurney & Cox were managers.

Farnsworth & Clark, at 230 California street, then represented the Springfield F. &. M., the Atlas of Hartford, the Orient, the Meriden of Connecticut, and the Mississippi Valley of Memphis.

Andrew Baird, at 316 California, represented the Pacific Mutual (marine) of New York and the Fire Association of Philadelphia.

John F. Pope represented the Globe Mutual Life of New York at 6 Montgomery street.

The Life Association of America, of St. Louis, was represented at 432 Montgomery by W. J. Pettigrew.

Hutchinson, Mann & Smith were at 314 California street, and represented the St. Paul, Girard, German of Erie, Pa., Amazon, Atlantic & Pacific of Chicago, Kansas of Leavenworth, Penn Fire of Philadelphia, the New Orleans, and the National Life of U. S.

The Knickerbocker Life was represented by L. W. Kennedy at the s. w. cor. Montgomery and California.

Andrew J. Bryant had offices at 409 California as general agent for the Brooklyn Life.

H. H. Blake & Co. represented the Continental Life.

James R. Garniss was general agent of the National Life of the U. S. of A., at 13 Merchants Exchange.

W. D. Garland, at 430 Montgomery, was general agent of the Equitable Life for Cal., Ore., and Nev.

Leland Stanford was president of the Pacific Mutual Life; the home office was then at 41 Second st., Sacramento; the San Francisco office was at 213 Sansome st.

PRESIDENT MCKINLEY holds out the hope that the war revenue tax may soon be abated. War expenses have been greatly reduced.

Visited Honolulu.

Whitney Palache, assistant manager Pacific department of the Hartford Fire, has just returned from a visit to the Hawaiian Islands.

Manager Rathbun of the Fidelity Mutual Life was a member of the Shriners excursion to Hilo and Honolulu.

Manager Brewster Here.

United States Manager Brewster of the Scottish Union & National and the Lion, who has not been in the best of health for some time, has been visiting this Coast. Mr. Brewster returns to Hartford on Wednesday.

New Agents of the Aetna at Seattle.

Manager Geo. W. Spencer, during his recent visit to Seattle, transferred the general agency of the Ætna to John Davis & Co., who are prominent real estate men and do a large insurance business. The accession of Fred K. Struve to the firm, who will take charge of its insurance department, will undoubtedly result in a largely increased insurance business. Mr. Struve is the son-in-law of a prominent Seattle banker. John Davis & Co. succeed Crawford, Conover & Fisken.

Would-be Suicide.

The senior member of the firm of Wood & Christensen, real estate and insurance agents, San Rafael, Cal., recently made a second attempt to commit suicide. Wood has been remarkably unfortunate. Some years ago he lost about $50,000 in some transaction. At another time, while discharging firecrackers with his son, he lost the sight of one eye. Some time afterward he attempted to show how the accident occurred. The cracker exploded unexpectedly, and wonderful to relate, the accident resulted in the serious injury of the remaining eye. Poor Wood has since been virtually blind, and his profound despondency ended in insanity. He has been sent to an asylum.

CENTENARIAN INCENDIARY.—Binghampton, Oct. 22.—Mrs. Nancy King, a centenarian, has been arrested in East Worcester charged with arson and has confessed. Last month the dwelling of George Rowe was burned while the family were away. When the old woman was arrested she was defiant, admitted burning the house and said she had been well paid to do it. She will probably die in jail.

Utah Utterings.

Special Layng of Manager Potter's companies spent several days in Salt Lake recently.

Manager Driffield of the Transatlantic stopped for a day enroute to Denver. He promises to drop off again on his return.

J. C. Cunningham, of Spokane, special for Maj. Christensen's agency, visited the various agencies of his companies during the month.

Walter M. Speyer took in Salt Lake, Park City and some other points, where he is trying to roll up profits for the Lancashire during the remainder of the year.

Asst. Manager Dixwell Hewitt of the Phœnix passed through Salt Lake and paid his respects to his agents, as he was journeying to the higher altitudes of Montana.

Special Geo. H. Mendell, Jr., of the Fireman's Fund, ran in for a day, and then drifted to San Francisco, where it is rumored he is destined to remain for some time.

Manager Geo. F. Grant spent a couple of days with his Salt Lake agents, and visiting with old friends. He is always the same genial good fellow, and always welcome.

Risks written at cut rates have been burning quite freely recently, and hence the chances for a profit from this state to the non-boarders this year is quite slim at present.

Special F. H. Rhoads of the Continental spent several days in Utah before continuing his journey towards Montana. He was accompanied by Mrs. Rhoads. They promise to return in the near future.

Manager W. H. Lowden of the Norwich Union spent ten days in the state during September, not only visiting with his agents, but also inquiring into the general conditions from the underwriter's standpoint.

The Ogden City water works have been sold to a corporation comprising several of Ogden's most enterprising business men, and it is believed that the system will be greatly enlarged and improved by the new owners.

Secretary E. F. Mohrhardt of the Board of Fire Underwriters spent several of the September days with Manager Jolly of this district, and seemed well pleased with the situation in general. The improvements being made in the water supply and fire depart-

ment of Salt Lake are very encouraging to the visiting underwriters.

Manager C. F. Mullins stopped off for a couple of days in Salt Lake, as he was returning from a large game hunt in Montana and Wyoming. He was accompanied by his daughter, who seems to be as enthusiastic a hunter as her father. They related some very interesting experiences of large animals seen and captured during the outing.

Dixwell Davenport, who has been assisting Manager Jolly in looking after the work of the district office during Mr. Scheid's absence, was called unexpectedly to Arizona to raise rates in some of the hot towns of that district. W. A. Sexton, a son of the well known "Uncle Bill Sexton," has arrived from San Francisco to take up the work in the board office here.

F. J. H. Manning, Frank Avery and Walter Speyer bought an interest in the Pleasant Valley Coal companies' properties for their companies during the month, and then concluded this class of business was not so desirable at the low rate at which it was written, because it is classed under and can be written as railroad business at less than tariff rates.

Salt Lake has had several small but suspicious fires lately, and as most of the insurance has been written by the non-board companies it arouses the suspicion that the low rates offered have induced these people to overinsure, and the fires follow soon after. The class of risks written are such that the board companies have not sought the risks at full rates. Why the non-boarders write them at cut rates is a mystery. They are paying well for the experience; in one instance, the assured collected several hundred dollars more than he could possibly have lost.

INCREASED WATER SUPPLY.

The city council of Salt Lake have sold the water bonds recently issued to complete the improvements in the system of water supply for the city to an Eastern firm of bond brokers at a premium of $3,829. This gives the city a fund of $253,829, all of which is to be spent in enlarging and improving the mains and increasing the supply of water for domestic and fire purposes. The improvements as drafted by the city engineer are very extensive, and when completed will provide the city with such protection as it has long needed. The work is now being pushed so as to be completed by next summer. "HATU."

Variety.

THE Insurance Press special number of November 14 is handsome, newsy, original and in every way creditable.

NOT having any troubles of their own, the Ancient Order of Hibernians of Iowa have added an insurance feature.

AMONG the best election news is the defeat of Web McNall, demagogue, who was a candidate for insurance superintendent in Kansas.

THE Vindicator's new editor, W. E. Underwood, swipes us neatly with his new broom—about valued policy statistics. We shall have more to say on this fresh and inviting subject later.

PEKIN, ILL., where the local agents were about ruined by a rate war two years ago, is again the scene of carnage. The non-union companies thrown out of a unionized office began the fight.

WE were so careless last month, as to clip from the Resume an apparent contribution without credit. Everything, any old thing, was acceptable to the man with the scissors, who was contemplating an overdue vacation.

THE Northwestern Life of Chicago is to have another receiver, the court having removed Stewart Goodrell, who is thought to have been too closely connected with President Mabie and Secretary Sackett.

NAT JONES'S BOOK.—Editor Lamey writes us that fifteen hundred copies of the ordinary edition of the "Memoires of Nat H. Jones, an Insurance Man," have already been sold, in advance of publication. About a hundred orders have been received from California, and an equal number of the special edition have been ordered.

THE "sensation" of the past month, in life insurance circles, was the exposure of a life insurance fraud in Chicago. The press was filled with particulars more or less reliable. Marie Defenbach took out three policies—one for $5,000 in the New York Life, one for $5,000 in the Canadian Foresters, and one for $2,000 in the Knights and Ladies of Honor. It is the old story of woman's confidence and man's perfidy. She promptly died, was embalmed and cremated. Now two detectives and a physician are in jail, and one has confessed that there was a conspiracy to murder and defraud.

Union Casualty & Surety Company's New Health Policy.

The "Paragon" is the title of the new health policy issued by the Union Casualty & Surety Co. of St. Louis. It is advertised as "covering all forms of disease, including those of the brain or spine, heart, aorta, or organs of the circulation, and any tubercular disease whatever." Special allowances are made in case of illness from any of the following:

Abscess, acute meningitis, apoplexy, appendicitis, Asiatic cholera.

Boil, brain fever, bronchitis, Bright's disease.

Cancer, cerebro-spinal meningitis, colitis, cholera morbus, chicken pox, congestive fever.

Diabetes, diphtheria, dysentery.

Eczema, enteritis, entero-colitis, epilepsy, erysipelas.

Felon, freezing.

Gravel, gastritis, gastro-enteritis.

Heat prostration, hydrophobia, hepatatis.

Influenza, intermittent fever, jaundice.

La grippe, laryngitis, locomotor ataxia, lung fever.

Malarial fever, measles, mumps, nephritis.

Peritonitis, pleurisy, pneumonia.

Quinsy, remittent fever.

Scarlet fever, scarlatina, small pox.

Tetanus, tonsilitis, tumor, typhlitis, typhoid fever, typho-malarial fever, typhus fever.

Ulcer, varioloid, yellow fever.

The new health policy, it is evident, is very appropriately called "the paragon." It not only covers "all the ills that flesh is heir to," but it pays $2,500 for loss of sight of both eyes by disease, $2,500 for permanent paralysis of the body, feet, hands or hand and foot. It pays $25 per week indemnity from disability resulting from the numerous specifically mentioned diseases, "and any other causes."

The cost is $25 a year—smaller benefits in proportion.

The Union Casualty & Surety is a well established St. Louis company, which has paid over two and a half millions of claims to date. It has $250,000 deposited with the insurance department of the state of Missouri for the protection of all policyholders. W. Loaiza & Co., 216 Sansome street, San Francisco, are the Coast representatives, to whom applications for agencies should be made.

The new policy will doubtless prove to be a good seller. It covers practically all diseases, and therefore no objection can be urged against it on account of limitations in that respect.

The Phoenix Mutual Life's New Policies.

The Phœnix Mutual Life Ins. Co. of Hartford will go upon a lower interest basis in January, and will then issue a number of new and very attractive contracts. The company has taken an advanced step in making its policies mature at age 85. Just at present the company is not pressing for business on the 4 per cent. basis, but after January 1st it will push its new contracts, and we predict it will make a surprisingly good record of business written in the opening year of the new century. Agents will find its policies good sellers.

Manager Hicks of the Pacific department, who recently visited the home office, is now sole manager. He is now in a better position to advance the company's interests in this field, and is enthusiastic over the new policies which will be placed in the hands of agents at the beginning of the year. Manager Hicks is an experienced life insurance man, who made his mark as a successful solicitor in the East.

October Fires.—This fire was omitted from our "October Fires," printed elsewhere: Oct. 12, Davenport, Wash., onion seed, Home, $2,500; small losses in Oregon, $91; small losses in Washington, $39; making the Home's total, as reported to us, for California, Nevada, Oregon and Washington, $8,969. The grand total of all companies for October is about the same as in '99 and '98. Heavy rains in November will probably keep down the losses of the last two months of the year.

16,000 miles, not 1600.—An item elsewhere, mentioning the extension of privileges to the Pacific Mutual Life's accident department on the Santa Fe and Northwestern railway systems, by a harmless typographical error makes these two great systems only 1600 miles long instead of 16,000.

Affeld's Address.

"The Ounce of Prevention," is the title of an excellent address before the twenty-eight annual convention of chiefs of fire departments at Charleston, S. C., on October 8–12, by F. O. Affeld, the well known manager of United States department of the Hamburg-Bremen, who was present as the delegate of the National Board. Elsewhere a characteristic extract is printed; but we have since received a copy of the entire address, from which we make further extracts. as follows:

46c PER CAPITA ABROAD, $2.80 HERE.

A comparison of the fire record of 1890 of six of the principal cities in Europe (Paris, Berlin, St. Petersburg, Hamburg, Constantinople and Dublin), as obtained through the assistance of the state department at Washington, showed an average loss of 46 cents per capita, while in the United States, the City of New York, which was chosen as a representative city and whose average was far below the average *of ten* of the principal cities of this country, showed an average loss of $2.80 per capita. For a term of eight years the loss ratio has averaged $2.49 and last year $3.36.

On this occasion I am requested to address you on what preventive measures should be taken by states and municipalities for the protection of life and property from destruction by fire—in other words, how to apply the ounce of prevention instead of the pound of cure. Therefore, I shall ask you to consider what has been done by the country, what has been done by the underwriters, what has been done by yourselves, and what can be done by us all to stop the needless and criminal destruction of property by fire.

SERVICES OF UNDERWRITERS' ASSOCIATIONS.

So far as I have been able to learn, the country at large has done little or nothing to stop the destruction except at the urgent demand of the fire departments and underwriters of the different cities. The underwriters have organized associations in all parts of the country to inspect and classify towns and risks according to their construction and means of protection. They have caused the introduction of water works and improvements of fire departments in hundreds of cities and towns by their intimation that the insurance rates would be increased unless such improvements were made. They have introduced pro rata liability clause in their policies to be able to establish an equitable basis for rating and to enable their fire statistics to be of some value as indicating the percentage of destruction to value, and they have established rates based on the conditions that make one risk superior to another. They have settled losses more promptly and paid them quicker, have been more attentive and more liberal to agents and the assured than ever before, in the hope of increasing the volume of premiums in order to head off the increasing loss ratio, but it has been all in vain. The loss ratio continues to increase. You, through your united efforts and frequent conferences, have assisted in greatly improving the fire alarm system—you have called the telephone to your assistance—stand pipes, reservoirs, the fire boat, and sprinkler equipments have added to the effectiveness of your apparatus. Chemical engines and extinguishers have reduced the time in reaching fires and still more the destructiveness of your water throwing apparatus, and yet the number of fires and amount of loss have not been reduced. The underwriters have prepared blanks by which you and they might work together and illustrate the fire destruction in the larger cities of this country. Most of the fire departments have given us their hearty co-operation, and have furnished more than three-fourths of the information that we have been able to collate. But all this work and expense does not reduce the fire loss, but apparently continues and even increases the destruction by fire.

INCREASE OF FIRES AND LOSSES.

Allow me to present a few facts from the Chronicle Fire Tables:

In 1890 the number of fires was	22,412	
The average annual for 10 years was		15,977
In 1899 the number of fires was	75,754	
The average annual for 9 years was		45,038
an increase in the average number of fires since 1890 of 181 per cent. . .		
an increase in the number of fires in '99 over those of 1890 of 238 per cent.		
The property loss in 1890 is given as	$108,993,792	
The average in 10 years ('80-'90)		$104,689,865
The property loss in 1899 was	153,597,830	
The average in 9 years ('90-'99		140,369,542

making an average increase in the amount of de struction of 34.27 per cent.

The same authority gives the number of failures as quoted from Bradstreet as

In 1890	10,673	
The average annual failures for 10 years ('80–'90) . .		10,427
In 1899	9,642	
The average annual failures for 9 years ('91–'99) . . .		11,210

The decrease of failures in '99 from '90 was 1,031 with an average increase of 7.4 per cent. in the last 9 years.

The risks written in 1899 showed an increase of 20 per cent. over those of 1890 while the premium receipts showed an increase of only 19. over those of 1890, making an actual reduction of 1 per cent. on the total receipts, the loss ratio increasing 22 per cent.; the average increase in the number of failures was 7.04 per cent.; average increase in the number of fires was 181 per cent.

INSURANCE AND INCENDIARISM.

In view of these facts, does not the thought lie near that perhaps the ease with which ample protection can be obtained through insurance and the still greater ease and promptness with which losses are adjusted and paid is the cause for much of this destruction? It has been said, and no doubt many of you believe, that the underwriters are responsible for a large portion of this destruction because of the facility and apparent recklessness with which insurance is given, but it must always be remembered that the underwriter issues his policy on the assumption that all are honest with whom he contracts and with the knowledge that the assured cannot honestly obtain more than he actually loses, while the assured often takes the policy in the belief that he can collect the full amount insured without much reference to the actual loss. The whole insurance business is based on the assumption that the contracting parties are honest and that any concealment or deception regarding the risk vitiates the contract.

OVERINSURANCE.

Over-insurance is done by the assured, not by the company knowingly, and if there is any hishonest or fraudulent object in mind, it can only be on the part of the assured and not the company. Therefore all attempts to realize on overinsurance one would suppose would be promptly punished by public sentiment, but unfortunately, we find the contrary the case. Twenty states have put laws on their statute books to the effect that where the assured succeeds in getting overinsurance on a building the company must pay the full amount insured in case of total destruction without reference to its actual value.

NO OFFICIAL DATA OF LOSSES.

Notwithstanding the extortionate taxes exacted by all but three states in the Union, taxes of from 1½ to 3 and 4 per cent. on their gross receipts, equivalent to a tax on a merchant's sales, no state furnishes the information asked for of you in the loss blanks of the National Board, and but little if any data by which the actual total destruction can be ascertained or from which the classes of risk in which the fires originate or the causes of fires can be learned. Yet states have passed laws prohibiting the combination of companies for a comparison of their experience in order to establish equitable rates!

Are you aware that the pro rata liability clause which is the basis of all insurance in Europe, the basis of every marine contract, and must be the basis of every equitable fire insurance contract, if the lowest rates are desired, has also been prohibited by ten states? Then you will not be surprised to learn that the public is in sympathy with exorbitant claims made after a fire; this has been shown in so many instances in the courts that not one out of a hundred questionable losses are litigated, and of those litigated, not one out of ten successfully.

THE FRENCH LAW.

Inasmuch, however, as our government cannot rise above the honesty and intelligence of the majority, and as it would raise a protest from all who are profiting from the annual destruction by fire at the expense of the public, as it would greatly interfere with speculation on inflated valuation of property backed by over-insurance, it is more than likely that this, the simplest and most effective method, will not soon be adopted, and that we must continue to collect our data and our premiums and publish our statistics to an apathetic public until some great calamity shall arouse public sentiment to the justice and equity of the Code Napoleon, which assumes that no fire happens without someone's negligence, and which allows no indemnity whatever to the party responsible for the fire or in whose premises it originated unless such party can show that the fire did not happen through his own gross negligence nor his procurement, and makes such party responsible to all others who suffer damage thereby. Hence insurance

in France is not taken against loss from one's own accidents but the damage his own accidents or negligence may occasion others. If our people cannot swing themselves up to the giddy heights of such honest and prudent statesmanship, then the next best thing is to secure the passage of a law by the state which will compel every fire to be immediately reported to the chief of the fire department or nearest magistrate for the purpose of investigation and certification, and report regarding the name of the occupant, cause of fire, value of property involved and the amount of loss claimed; and prohibiting any insurance company from paying any claim, however trifling, until ten to thirty days after such report has been made.

GOOD LAWS FOR TOWNS.

To prevent the conflagration hazard and to secure the safe and steady improvement of every town or village, the state should pass a law allowing no town or village to permit the construction of inflammable roofs within its limits, nor the construction of wooden or other inflammable building except it be detached from the next building a distance equal to the height of the building to be erected. Such a law would permit any kind of construction to the first pioneers, but would prevent subsequent arrivals from increasing the fire hazard and deteriorating the neighborhood. Then each municipality, out of consideration for the public, should prohibit the erection of buildings (even though of substantial construction), of a larger area or height than can under all circumstances be protected by the fire department of the town or city, unless such buildings furnish their own protection.

The use of gasoline or naphtha in any dwelling should be prohibited except in quantities not to exceed one pint and this to be contained in metal safety cans only. In workshops or stores, not in excess of one gallon, likewise in metal safety cans, and the use of any larger quantities should be made subject to special permission under restrictions of the fire department. Friction matches which will ignite anywhere should be generally prohibited in dwellings, stores and wherever combustible goods are kept, and gross carelessness in the use of combustibles or inflammable articles should be punishable with fine and imprisonment. Authority should be given every chief of fire department and chief of police to order the removal of all dangerous accumulation of rubbish or inflammable materials, and in case of neglect to comply with such order he should be obliged to obtain an order from the courts to enforce such removal.

Health in a City.

THE subject was suggested by a recent publication of the Chicago Board of Health, in which a number of elaborate tables and charts were presented, showing, among other things, that a decided change has taken place in regard to the ages at death of those who die in that city. As compared with the years gone by, a smaller proportion of the deaths occur in infancy and a larger proportion at the more advanced ages. The average age of those who died in 1872 was about 15 years; this has gradually increased, until in 1898 the average was over 29 years. The health commissioner, Dr. Reynolds, evidently considered that this indicated a wonderful improvement in the sanitary condition of the city; and I would be sorry indeed to say that this may not have had some influence in bringing about the result. The process of reasoning, however, appealed to me as a rather striking instance of the liability of our good friends, the doctors, to fall into error when they undertake to deal with statistics. One of the first things that an actuarial student is taught is that there is little to be learned with regard to the healthfulness of a city from a mere consideration of the ages of those that die in it. In the case now before us, for example, the facts are capable of a very different explanation. In 1872 Chicago was a city of young men. It was notorious that comparatively few elderly people were to be found in it. On the other hand the proportion of children was, we believe, great. At the present time the survivors of those young men are nearly thirty years older than they then were, and the proportion of elderly people must have greatly increased, and will probably continue to increase for years to come. In other words, the average age of the entire population is greater now than formerly. Is it anything more than natural, then, that the average age of such of the inhabitants as die should also be greater now than was the case 25 or 30 years ago? And even a lowering of the death rate per thousand of the total population does not necessarily imply an improvement in healthfulness. A city which is growing as rapidly as Chicago naturally draws to itself immigrants from the entire surrounding country and from other cities. These are chiefly young people, for neither children nor elderly persons migrate freely. The city

therefore is continually receiving additions to its population, a large proportion of these being between the ages of 15 and 25. This is the period of life when the rate of mortality is at about its lowest. This fact, coupled with the gradually reducing proportion of children, with their high infantile mortality, might be sufficient, without any other explanation, to account for the striking results which have been set before us. I do not say that the healthfulness of Chicago has not been much improved, but it is evident that the figures on which the claim has been based do not prove it.—Thomas B. Macaulay.

National Church Mutual of New Jersey.

A law-breaking mutual scheme, calling itself the "National Church Mutual of New Jersey," is writing church and possibly other risks in California and eslewhere in the West, through the means of circulars. We say "law-breaking," because no church mutual, by that or any other name, is authorized to do business by any other name, is authorized to do business in any state in the Pacific West.

There is no such company or association in New Jersey. Commissioner William Bettle, of the New Jersey department of banking and insurance, writes us as follows:

TRENTON, November 14, 1900.

E. H. Bacon, Editor Coast Review—Dear Sir: I have no information whatever concerning The National Church Mutual of New Jersey, to which you refer. No concern with that or a similar title has been authorized by this department to do business.

Yours truly, Wm. Bettle, Commissioner.

ARKANSAS, where Gov.-elect Jeff Davis says there shall be a law prohibiting the admission of any company a member of any compact on earth, has long been a sink hole for fire insurance money. In the past twenty-five years the companies as a whole have lost money in the little backwoods state. Very little money has been made in the past ten years, and the total premium income is less than a million; yet the companies seem willing to endure vicious legislation and face a probable loss for the chance of recovering their losses in "the enemy's country." It must be remembered, to the credit of the companies, however, that they ceased writing in Arkansas when Davis as attorney-general ruled that under the law it was not sufficient that they should not be members of a board in the state, but that membership in a board in London, Berlin, New York or San Francisco likewise disqualified them.

Print Shop Issues.

HERE is an advertisement which "insures love and affection." We call the attention of the Insurance Press and its insurance commissioners to this advertiser. Is he not transacting an insurance business without a license and contrary to the statutes governing insurance?

WE trust that our loss is his gain—Livingston's or the new man's, or both—Chas. F. Howell, editor of the Argus of Chicago, having purchased the Insurance & Commercial Magazine. No matter how well Mr. H. does, there will always be regret at the loss of the incomparable Mr. L.

A contemporary's "editorial" contributor spares time from better paid work to write on milk and water journalism. And we turn over the thick and few pages in vain search of "cream and cheese" or "tobasco" journalism. Not a severe criticism, not a hint of dissatisfaction with an advertiser, rewards our necessarily brief search. How much a column do you pay for that sort of rot, Editor C.?

"INDEPENDENCE."—What we are about to say in this article we said at least once before, as many as ten years ago, and something similar we have said perhaps a dozen times. It relates to independence in insurance journalism, whereof we have been hearing somewhat of late as at divers times heretofore. Some papers—a few, now one, and now another, and again two or more in concert—plume themselves upon being independent. They may use some other word to convey the idea that they are superior to considerations of lucre as affecting their conduct, but "Independence" is the word that appears to find most favor with them. A fine word it is, and it sounds well in a speech or in resolutions. But the thing itself does not exist. No newspaper, no man, is independent—absolutely. Some are less dependent than others; that is all.—Insurance.

H. K. FOWLER has been appointed New York manager of the Thames and Mersey Marine. He has been connected with the company for twenty-three years.

Decisions in the Honolulu Chinatown Cases.

The supreme court of Hawaii has decided that there was no "civil commotion" in Honolulu at the time the authorities burned Chinatown (January 20th last) in order to stamp out the bubonic plague. The decisions affirm those of the lower court.

In the case of the Yee Wo Chan Co. against the Transatlantic the plaintiffs were given judgment. The policy excepted loss resulting from "civil commotion." It was contended by defendant that the burning of Chinatown by the health authorities was civil commotion within the meaning of the policy. If this view had been upheld the claimants could have proceeded against the government to recover damages.

The court said:

"That phrase 'civil commotion' is no doubt of broad meaning, but it cannot be stretched to cover the condition prevailing in this city during the period preceding the fire in question. A civil commotion requires the wild and irregular action of many persons assembled together. It is true that in this case the business of the courts and of the community was more or less interrupted, but that is not sufficient to make a civil commotion. There was nothing of a wild, tumultous, violent, turbulent or seditious nature which the phrase is generally understood to imply and which it was intended to imply in this policy as shown by the words with which it is associated. The interruption to business was orderly, deliberate and for peaceful and laudable purposes."

In the cases of Ye Wo Chan against the Magdeburg and the Hawaii Land Co. against the Lion the supreme court affirmed the decisions in favor of defendants whose policies were of the standard form. Loss caused "directly or indirectly" by invasion, insurrection, etc., "or by order of any civil authority." The court ruled that the words "directly or indirectly" also applied to the words "by order of any civil authority." The plaintiffs also contended that to exempt the insurer from liability the order must be lawful, and that the board of health could not lawfully burn buildings. The court ruled that the insured could not raise such a question.

The cause of the fire, from a legal point of view, was declared to be the order of the board and not the plague.

"Where loss by fire," the opinion says, "is insured against and 'loss caused directly or indirectly by the order of any civil authority' is excepted, the order and not the fire should be regarded as the cause within the meaning of the contract. But since loss by plague is neither insured against nor excepted, the plague cannot be regarded as the cause of the loss of property destroyed by fire ordered by civil authority, though in consequence of the plague. We may add also that here as in the Virginia case there was not the same pressing necessity for the destruction of the property either in point of time or as to the method of destroying it as there was in the case of Insurance Company against Boon. Nor was there the same recognized duty to destroy it at all. In cases of that kind there was a well-recognized military necessity and duty to destroy property of that kind under such circumstances, so that in making the contract such losses could fairly be considered as intended to come within the scope of the exception. But there is no well-know necessity or duty or practice of burning buildings in case of plague or other infectious diseases. On the whole we are of the opinion that within the meaning of these policies the loss must be regarded as caused by the order of the board of health and not by the bubonic plague. Whether the board of health was justified in issuing the order is not before us."

Water Company Sued for Loss by Fire.

The Town of Ukiah City v. The Ukiah Water Works and Improvement Company is an important case on trial in the superior court of Ukiah, Cal. On the night of July 16, 1899, a fire occurred which destroyed town property to the amount of $570. The fire department found the water shut off. The agent of the water company had shut it off at the reservoir to prevent the use of water for irrigating gardens and lawns in the night time. The delay in turning on the water resulted in the destruction of a town building. There were a number of other losers.

The water company contends that it is not an insurer against loss by fire. The town's position in this case is that the water company by its franchise is bound to maintain at all times a sufficient pressure in the mains for the extinguishing of fires.

In a similar case in New York the town, which owned the waterworks, was held responsible for damages by fire when the water was turned off.

Pioneers of the Pacific.

Is there such an order? A reader writes us, saying that there is a fraternal society of some such name, and he would like particulars.

The Home Mutual of San Francisco Will Change Its Name.

THE WORD "MUTUAL" WILL BE DROPPED, AND "FIRE AND MARINE" ADDED.

The Home Mutual Insurance Company of San Francisco is a stock company; it is mutual in name only. The word "mutual" in its corporate title is therefore misleading. The elimination of "mutual" has been contemplated for many years, and the necessary legal steps for the change have been taken. On and after January 1 the name will be the Home Fire and Marine Insurance Company.

The new name is certainly an improvement, and it expresses the facts. The change is both wise and timely, for there is a growing and well grounded prejudice against mutual fire insurance, especially in the East, where the Home Mutual is writing an increasing amount of business. While the company does not incur any ill effects from this prejudice on the Coast where it is so well known, it is not possible for it to wholly escape such effects in the East where there is a very bitter feeling among all classes of property-owners against mutual fire insurance. They have been "scorched" and dread the fire. It is often necessary for the agent to explain that the Home Mutual is a stock company. This necessity is easily obviated by a change of title, which in itself is a simple act of a court.

New Amsterdam Casualty Company's Affairs.

There is a bitter quarrel on, in the home office of the new New Amsterdam Casualty. Auditor Pratt and Manager Hart (of the burglary department) are on one side and Manager Chase is on the other. Chase is charged with extravagance of management. Hart urges the directors to remove Chase or retire the company. The New Amsterdam absorbed the Provident Surety of San Francisco, which was organized by George Pratt.

Statistics Brought Down to Date.

Our page and a half Coast and California statistics, printed this month, include all figures obtainable. They are taken from the California reports and the Coast Review tables. Nearly four years ago Manager Lowden, in his admirable paper on "Statistics," read before the Fire Underwriters Association of the Pacific, presented these figures down to and including 1896. We have but continued the compilation in the same form, giving premium and burning ratios, and adding the figures of 1897, 1898 and 1899, and making new totals. We have also added the amount in force in California in 1871, which has not hitherto appeared in print.

The average premium rate has been lowered, notably in California. The percentages of losses to amount in force in California are an interesting feature of these tables.

Mutual Reserve Fund Refuses to be Examined by the Iowa Insurance Department.

In transmitting the license of the Mutual Reserve Fund Life of New York to do business in Iowa during 1900 the insurance department of that state notified the association that it reserved "the right to make a personal examination and verification of the statement sometime during the present year."

About the middle of October an examiner of the Iowa department presented himself at the office in New York, with authority to make "a thorough" examination into the affairs of the association, and with authority to employ any needed

clerks outside of his department force.

The management, while willing to submit to an examination for the purpose of "verifying" the annual statement, objected to the employment of five or six clerks on the ground of expense, and of the nominal new business transacted in Iowa.

The association has been examined by two state insurance departments this year. Whether their work was thorough or superficial, partial or impartial, we do not know. The fact that the Iowa department preferred to make an examination proves nothing, one way or the other; but the association's acceptance of a license last January, with the state auditor's reservation of the right to make "a personal examination" during the year, seems to have imposed upon it the duty of submitting to the stipulated examination. It accepted the license with that condition when the business in Iowa was as small as now.

Whether the Mutual Reserve Fund Life Association is right or wrong in this matter, its refusal under the circumstances to submit to the proposed thorough examination can not be otherwise than hurtful to its affairs. The Iowa department can not be said to be prejudiced against the association, nor has the state auditor or his deputy any old grudge to feed. The association was willing to submit to six departmental examinations in 1895, and to four in 1898, and there seems to be no extraordinary reasons for refusing to submit to a third examination in 1900, after taking over the business of a large (and embarrassed) assessment association.

We believe the management has made a grave mistake. There is none too much confidence in the stability of the association anyway; and the refusal to submit to the Iowa department examination will provoke suspicions which may be unjust but which are nevertheless legitimate.

BANKERS in New Jersey were surprised that a trusted employe had absconded with $100,000 of the bank's money, though he had been paid the munificent salary of $900 a year. Another trusted employe, of a New York bank, had a sweet old time spending $700,000 of the bank's money, and it took him a dozen years to "burn" it. There appears to have been no fidelity insurance in either case.

Chips.

—SPOKANE is to have a new first class $5,000 fire engine.

—SANGER'S youthful firebug will be sent to a reform school.

—REBATERS are baiters too. What is better bait than a rebate?

—INDIANA'S new governor, W. S. Durbin, is a local insurance agent.

—ACETYLENE GAS headlights will hereafter be used by the S. P. R. R. Co.

—THE North American Life of Toronto has invaded the United States with an old-line flag.

—ONE HUNDRED AND THIRTY-SIX million dollars assets has the Northwestern Mutual Life now.

—IN Great Britain there is an Absolute Life Assurance Co., about five years old, which has sunk its entire capital of $80,000.

—JOHN T. FOGARTY, superintendent of agencies of the Royal and Queen, came in from Montana to discharge the duties of an American sovereign, and then went north on a steamer.

—MUTUAL fire insurance in Georgia has been so unsatisfactory that the state comptroller says he will recommend legislation prohibiting the organization of companies with less than $100,000 assets.

—PACIFIC WEST LEGISLATURES.—Legislatures will meet January 2 in Colorado; January 7 in California, Idaho, Montana; January 8, Wyoming; January 14, Oregon, Utah, Washington; January 21, Nevada; January 16, Arizona; January 21, New Mexico—as compiled by the Weekly Underwriter.

—UNITED STATES MANAGER ROBERT DICKSON of the Royal Exchange made a pleasant visit to San Francisco last week. He returns home via Portland and the Northern Pacific, Monday, November 19, and will visit a number of Northwestern cities on his way back to New York. Mr. Dickson is looking well, and it is evident that the Eastern climate agrees with him.

—Defective wiring is said to be responsible for the drugstore explosion and big fire in New York city recently.

—A life insurance conspiracy sensation is reported at Lynn, Mass., where a prominent physician, who was implicated, has just committed suicide. It is said the detectives have discovered $100,000 fraudulent life insurance claims paid.

—There may be some error in this. The Chehalis, Wash., Bee-Nugget of November 9 says: "An agent for a foreign insurance company has been doing business in Lewis county during the past summer. He secures the signature of a farmer to what purports to be an application for fire insurance. The application turns out to be a note which the farmer will be compelled to pay. He urges the farmer to put heavy insurance on his property, and will take three times the value of the property if the owner wants to pay for that much insurance. The moral is plain. Let traveling fakirs alone." No legitimate company will knowingly employ such a man. The Washington paper should print names.

—Our table of Coast Losses by States, printed elsewhere, has been completed to November 1 as compiled from Coast Review loss reports. Compared with last year up to the same date, San Francisco, California as a whole and Idaho are the only large districts which show a falling off. The interior districts of California make a very creditable showing, and will probably yield a fair underwriting profit for the year. Oregon losses exceed those for all of last year. Montana losses are already about two and a half times the total for '99. Utah losses exceed last year's total. Washington losses are nearly as great as last year's total. Arizona's total is $560,690 against $126,737 for the same ten months of '99. But with all these increased losses, the falling off in California has kept the Coast total down to only a quarter of a million more than reported to date last year. Allowing for increased premium receipts, the average loss ratio promises to be about the same favorable percentage as last year. Speaking of premium receipts reminds us that a number of managers say they will show a gain of about 5 per cent., while others say their premiums will be about the same. Estimating the Pacific West premiums as $11,200,000, as reported to us, and the losses paid as $5,200,000, the average loss ratio will be the same as last year.

—Thomas A. Buckner, superintendent of agencies of the New York Life, is to be made fourth vice-president.

—In Less Than Three Years.—The secretary of a company at Kaukauna, Wis., died the other day with $85,000 insurance on his life, all taken out in less than three years. The Northwestern Mutual had $30,000; New York and Ætna, $15,000 each; National of Vermont, $5,000.

—The Germania Life Insurance Company has taken advanced grounds by prohibiting its agents from making estimates of future returns on its policies. It has recalled all literature making estimates. There is no doubt that the making of estimates is injurious to life insurance interests in the long run.

—The note for premium on a policy for $50,000 was returned with a demand for security. Meantime the insured died. Administrator claims the transaction was closed and the policy in force. Defendant claims the note was never accepted and the insurance was not in force. The case is on trial in Louisville.

—Salt Lake.—P. J. Conway, stockbroker and insurance agent, was arrested last week on a charge of forgery. On November 14 an attachment suit for $1,200 premiums was filed by the Atlas, and his furniture and horses and carriages were levied upon. Conway, who is at liberty on a $2,000 bond, is said to have decamped.

—One of the companies maintaining dual agencies in a western city ordered its agent to either cancel a certain policy or secure reinsurance for the full amount. The agent stepped over to the office of his rival and took out a policy of reinsurance in the same company. This is one of the cases where for a few days a company carried its own policy as reinsurance.—Chicago Times-Herald.

—The cynical observer who declared that out of 100 fires no fewer than 40 are of incendiary origin, for the majority of which fire insurance is responsible, will certainly applaud the arbitrary action of the president of the little Central American "republic," Costa Rica. As printed elsewhere, this official has issued a decree prohibiting any fire insurance company from doing business in the country. By this measure he hopes to prevent incendiary fires; but he will have to issue several more decrees before he can prevent the insurance of merchandise in companies not "doing business" in Costa Rica.

—Manager Thomas J. Conroy is out of town.

—The Western Life & Accident Co. of Denver is a new assessment venture.

—The Pacific Mutual Life will make a fine showing in its annual statement.

—The automobile has lately been conspicuous in Insurance Town in San Francisco.

—S. A. Rothermel, assistant secretary of the Traders of Chicago, is visiting San Francisco.

—Fire losses are falling off in the East. But the American total this year will be a record breaker.

—J. B. Walden, Jr., has been appointed a special agent for the Scottish Union & National by Manager Medcraft.

—The authorities are taking steps to shut out the Tontine Savings, the Minnesota diamond scheme, which has been operating in California for several years, and has done about all the harm it can.

—Fred H. Beaver, of the firm of Kilgarif & Beaver, San Francisco, general agents of the Pacific Mutual Life, went to the City of Mexico on November 14, with an excursion party. He is accompanied by Mrs. Beaver. The itinerary embraces the City of Mexico, Oaxaca, Puebla, Apizoco, Queretaro, and other points of interest.

—Explosion.—A mysterious explosion occurred in the basement of the Mutual Life building, San Francisco, at 2 o'clock last Sunday morning. The force of the explosion wrecked doors and windows as high as the third story. The firemen say there was a smell of gunpowder. The police think there was an accumulation of gas. Fire Marshal Towe's theory is that the electric controller burst from an accumulation of power.

—General Manager E. R. Owen, of the Commercial Union, of London, who has been visiting the United States, looking after the change of state deposits from the old Palatine to the credit of the new Palatine, incidentally visited the Pacific Coast a few days ago, and conferred with Managers Mullins and Laton. This was Manager Owen's first trip to San Francisco since his visit thirteen years ago. From here he went to New Orleans, where he conferred with the general agents of the Commercial Union and Palatine. While here he met the staffs of the Commercial Union and Palatine offices at an informal luncheon at an uptown restaurant.

—General Agent Walter J. Wilson of the Niagara Fire has just returned from Honolulu.

—In the Coast Review Chart this year the writer estimated the population of the United States at 77,000,000. The census returns total 76,295,220.

—Peter Outcalt has resumed business as an adjuster, with offices in the Dan'l Meyers building on Pine street. Mr. O. will no longer adjust losses for the assured, however.

—San Francisco had Two.—The Policyholders' National Union, of Columbus, O., is said to be "insolvent," and a receiver has been asked for. It is a scheme alleged to be for the purpose of passing on policies, and representing the insured in the event of loss. The actual purpose of such schemes is to get the date of expiration, and perhaps to replace the policy with a cut-rate.

—Election of Directors.—The board of directors of the Pacific Mutual Life Insurance Co., at a meeting on November 12, elected P. N. Lilienthal and Wakefield Baker directors to succeed G. W. Beaver and Samuel Lavenson, deceased. Both of the new directors are well known and successful San Francisco business men. Mr. Lilienthal is manager of the Anglo-California Bank. Mr. Baker is a member of the firm of Baker & Hamilton.

—The New York fire department has adopted a new life saving net. The net consists of a circular gas pipe frame, which shuts up like an old-fashioned purse. When opened the frame has a diameter of fifteen feet. Attached to the frame is the canvas net, lined with a layer of wadding two inches thick. To reduce to the minimum the shock to the person striking the net, the canvas is attached by strong metal springs, which take up the force of the impact.

—The first calendar of the season comes from the Continental Fire Ins. Co. The subject of 1901's illustration is "Jasper Replacing the Flag at Ft. Moultrie, June 28, 1776." Every American schoolboy knows the story of brave Sergeant William Jasper. The flagstaff over the little palmetto wood fort was cut away by a ball from a British ship early in the engagement, and the flag fell out on the beach. Jasper clambered down and back, and fixed the flag firmly upon the bastion. This was done in sight of the hostile fleet and in the midst of hot firing.

—Strong, Belden & Farr succeed Hale & Strong. Mr. Belden is a son of H. K. Belden.

—F. O'L. Buck of Denver, of the Liverpool & London & Globe, has been visiting California.

—Manager Laton having resigned the Traders, a representative of the company will soon visit San Francisco and appoint his successor.

—F. G. White of Denver, of the Fireman's Fund, who has been employed in the home office for a time, has returned home to resume field work.

—G. H. Mendell, of Salt Lake, special agent of the Fireman's Fund, has been called to the home office, where he will remain for some time.

—H. E. Parkhurst, formerly a special, is now employed in the office of Board of Fire Underwriters of the Pacific. He was formerly manager of District E. at Butte.

—What Equitable?—The Los Vegas, N. M., Optic says: "Special Agent G. E. Brewer, of the Equitable company at Albuquerque, has gone across the plains to Mora to adjust a fire loss, recently sustained."

—Arroyo Grande, Cal.—Judge Amos Lowe, appointed to fill the unexpired term of N. H. Rose, resigned, has purchased from the latter his insurance business, and now represents the Fireman's Fund, Hartford Fire, North British and Williamsburg City.

—It is now "Judge" Miller. The genial assistant secretary of the Pacific Mutual (and superintendent of the industrial department), T. L. Miller, who resides at Belvedere, was elected justice of the peace the other day, "all unbeknownst" to him. Judge Miller's official compensation will be the fees of the office, in a suburban town where nobody was ever known to do wrong.

—New Members of Executive Committee.—At the semi-annual meeting of the Board of Fire Underwriters of the Pacific, November 9, four new members of the executive committee were elected, to-wit: Geo. W. Spencer, Rolla V. Watt, Wm. Macdonald, Thomas J. Conroy. Other members of the executive committee are: Chas. D. Haven, ex-officio; Wm. J. Dutton, ex-officio; Cesar Bertheau, Arthur Brown, Herbert Folger. The retiring four members are: F. J. Devlin, W. H. Lowden, R. C. Medcraft, Geo. F. Grant.

—President Dutton of the Fireman's Fund is visiting the Hawaiian Islands.

—Ill.—Secretary Robert Smith of the Traders, of Chicago, is seriously ill.

—A discouraged life solicitor writes us for advice. We recommend that he buy a package of glue.

—Frank B. Abbey, a local agent at San Juan, Cal., has a record which those interested might do well to investigate.

—The National Association of Life Underwriters' committee on membership recommends the admission of worthy sub-agents to local associations.

—General Agent Ward of the German of Freeport has rented offices at 317 Pine street. Harrison Houseworth, formerly in the business in this city, has been employed.

—Foreign companies will be required to file home office statements with the New York and other insurance departments hereafter. This was formerly the rule in California.

—The Lombrosoan who said twins are a sign of degeneration finds confirmation in the newspaper account of two twin brothers who married two twin sisters, each of whom recently gave birth to triplets.

—New York lawyers say the companies are not liable for explosion losses in the recent big drug store fire if the explosives were stored contrary to law. The policies were thereby made void as to the insured, but not as to mortgagees.

—A St. Louis broker secured several applications for the New York Life by making misrepresentations. Suit was begun against the company in Marion county, Ill. The company returned the notes, paid all costs, and has sued the broker for commissions paid him.

—Big Salvage Claim.—The Austrian tramp steamer Olga, which went ashore on San Francisco beach and was pulled off by tugs, has been libeled in the sum of $175,000 by the tug companies, for services rendered. Some years ago the admiralty court in San Francisco held that a salvage claim must be reasonable. In the case under consideration the ship was dragging her anchors and nearing the rocks. A tug captain refused to extend any help for less than a large stipulated sum. His terms, after several hours delay, were perforce complied with; but the court awarded him only a sum deemed fair.

—General Agent Keller is in Salt Lake.

—Butte.—Manager F. S. Jones of the Slemons & Lawler agency was married November 2.

—Rossland, B. C., boasts that "the water has not been through the hose for fire purposes in the past seven months."

—J. B. Levison, second vice-president and marine secretary of the Fireman's Fund, who has returned from Europe, visited the Paris exposition.

—The surviving partner of Van Slyke & Co., managers of the Coast department of the Manhattan Fire, F. J. Fallon, will continue the business under the firm name for the present, and later as Fallon & Co.

—N. A. L. F. I. A.—The National Association of Local Fire Agents has named its committeemen for the ensuing year. Among those on state organization are: R. S. Brannen, Denver; J. T. O'Brien, Butte; Walter J. Ball, Tacoma. E. W. Wilson of Salt Lake is a member of the executive committee.

—Albuquerque, N. M.—The Democrat of October 30 headlines thus: "Early Morning Fire"—The Metropolitan Block Narrowly Escapes Dissolution into Its Primordial Gasses—Undoubtedly an Incendiary Fire." In seven rooms the firemen found that coal oil had been liberally sprinkled over bedclothes, furniture and floors.

—Alameda, Cal., had a lively "general fire" on November 6. The blaze originated in the feed store of Bruns & Strunz, it is said. Had a breeze been blowing the damage would have been very serious. The Encinal says: "There was not an observant man present at the fire but realized the necessity for an increased fire department."

—Pacific Coast Fire Chiefs.—This association convened at Spokane last month. Those in attendance were chiefly from the Northwest. The Southwest was not represented. Among the subjects discussed were: "The Relation of Fire Departments to Municipal Governments," by Gardner Kellogg; "What is the Best Method of Training Men for the Fire Department Service and What is the Need of Physical Exercise?" by A. H. Myers, of Spokane; "Advanced Ideas and Improvements in the Manufacture of Fire Apparatus, with Especial Reference to Automobile Propulsion," by A. G. Long; "Hours and Pay of Firemen," by Thomas Deasy.

—The Union Mutual Life is writing an increased amount of new business.

—The Mutual Benefit Association of Denver has not paid an overdue $500 death claim, and a receiver has been asked for.

—Rotten hose was responsible for the loss of a building at a recent suburban fire. Five lengths burst at a critical period.

—Manager Geo. W. Turner sends out a handsome half-tone of the new battleship "Wisconsin," recently built in San Francisco.

—Vice-President Snow of the Home says: "We have no fault to find either with the quantity or quality of our (Coast) business; neither have we any fault to find with the net result thus far this year."

—Nearly 500 Equitable Life agents, of the New York City or Metropolitan district, dined together on October 31. The speeches were largely devoted to the benefits derived by the agents from the Equitable's new commission contract.

—Wm. L. Jones, president of the Milwaukee Mechanics, made a flying trip to the Coast, and left on the 11th for Denver. In company with Manager Bromwell he visited Los Angeles, San Jose and other California cities. Mr. Jones is a member of the Western Union. It is his intention to return to California next Spring, in company with Mrs. Jones, and spend several weeks in the state.

—San Diego.—Ex-Fire Commissioner G. B. Grow was banqueted, November 5, by the members of the San Diego fire department. Commissioner Burt reviewed the history of the department since it was organized eleven years ago. He said the Board of Fire Underwriters of San Francisco ranked the San Diego fire department as second to none in the state in efficiency. Insurance rates have been reduced to the lowest possible figures. Turning to Mr. Grow the speaker, in behalf of the department, presented him with a handsome gold medal inscribed: "Presented to G. B. Grow by the members of the San Diego fire department in recognition of his faithful services as fire commissioner from March, 1890, to September, 1900."

—POSITION WANTED AS GENERAL INSURANCE CLERK. THOROUGH IN ALL DETAILS OF FIRE, LIFE AND ACCIDENT INSURANCE, AS WELL AS BOOKKEEPING AND STENOGRAPHY. NEW YORK AND PACIFIC COAST REFERENCES.
ADDRESS MISS A., CARE COAST REVIEW.

—Selma, Cal.—T. L. Jones has engaged in the insurance business.

—The late Jno. P. Jackson, collector of the San Francisco Port, had $20,000 life insurance.

—The Watsonville, Cal., Register says that D. F. Maher and A. E. Joy have formed a partnership in the law and insurance business.

—Thomas Bakewell, Riverside, Cal., has sold his insurance business to Tetley & Kingman, but advertises that he is "personally interested in all renewals."

—Victoria-Montreal Sued.—For an unpaid Ottawa claim and an unpaid Winnipeg claim this new fantastic Canadian fire office, handled with tongs by this journal, has suffered two writs.

—Prune Warehouse Burned.—Mrs. A. Arnetta's prune warehouse in Santa Clara county, Cal., burned November 1. The press dispatch says there are reasons for believing the fire was of incendiary origin.

—They didn't know the acetylene gas machine was loaded. One of the two men was killed, and the other was seriously injured. The particulars of this accident are printed in this month's Coast Review.

—Missoula, Mon.—Chief Walling says the department needs a first-class hook and ladder and chemical combined. With it, there would have been no necessity for turning on water at the recent fire in the Higgins block.

—J. H. Ankele, special agent for the North German, contracted a serious illness during a visit to Guaymas, Mex., whither he went to adjust a loss for his company. The symptoms were those of ptomaine poisoning. Mr. Ankele is now convalescent.

—Transferred.—Capt. Gilbert E. Overton, heretofore special agent in the southern part of California for the Milwaukee Mechanics, has been appointed special agent for the entire Coast field, succeeding C. H. Ward. Frank E. Walsh succeeds Capt. Overton in the southern field.

—Weldon D. Whelan of Los Angeles has been appointed special agent for southern California and Arizona by the Fireman's Fund, succeeding L. M. Seaton, who is to be transferred to another field after vacation. Mr. Whelan was formerly local agent for the Fireman's Fund and the Milwaukee Mechanics.

—President Moore of the Pacific Mutual has returned from his Eastern trip.

—Assistant Manager Clark of the United States department of the Phœnix of London, of New York, is visiting San Francisco.

—Mendocino, Cal.—John Miller v. insurance companies. Three suits begun to recover insurance on Mansion House, Mendocino City. Defendants claim that plaintiff caused the burning to defraud them. Case set for Nov. 16.

—The many personal friends of Vice-President Faymonville of the Fireman's Fund will be pleased to hear that he has fully recovered his health. He is still unable, however, to "go round the links." Mr. F. is an enthusiastic golf-player.

—Colfax, Wash.—Thirty-five volunteer members composing the fire department "struck," October 26, handing in their resignations. Cause, failure of the little city to provide rubber coats and boots. The resignation took place immediately after a fire.

—California Decision.—Eureka Mercantile Co. v. California Insurance Co., Cal. S. C. Action on a judgment rendered in favor of plaintiff against defendant in the circuit court of Alabama. Defense that service in Alabama had been made on a man who had been agent of defendant, but whose agency had terminated before the service. Held—The circuit court of Alabama did not obtain jurisdiction of the defendant corporation (which is incorporated in California). The contention that the agency at the time of service was determined in the adjudicata, cannot be maintained. No issue of that agency was presented to that court for determination.

—Death of E. W. S. Van Slyke.—Pneumonia caused the death of E. W. S. Van Slyke at Los Angeles on November 1, after an illness of only two or three days. The deceased had recovered from two previous attacks of the same disease. Mr. Van Slyke was a member of the firm of Van Slyke & Co., managers for the Manhattan Fire in this field during the past few months. He was a native of Madison, Wis., and was about forty-five years old. About twelve years ago Mr. Van Slyke came to San Francisco and engaged in fire insurance as the representative of the Mutual Fire. Afterwards he represented other Armstrong companies, New York Lloyds, and later the Broadway.

Extra, October 24, 1900.

—Treasurer Gibbs of the home office of the New York Life died on the 20th inst.

—The Provident Savings general agent for Utah, F. S. Harris, is a candidate for secretary of state.

—On or about January 1st the Pacific Insurance and Commercial World will endeavor to fill a long felt want.

—The editor of this journal has begun the compilation of The Pacific Coast Insurance Blue Book. It is a compilation long needed.

—The J. D. Maxwell Co. has been appointed city agents of the Manchester Assurance Company and has joined the local board.

—Phœnix, A. T.—J. L. Morse combines the nursery business with life insurance. This is the first time we ever heard of this combination.

—The Fidelity Fire of Baltimore has been amalgamated with the Firemen's of the same city. The Fidelity is represented in San Francisco, but no attempt has been made to write for it as yet.

—Paul M. Nippert has severed his connection with the J. D. Maxwell Co., and has accepted the city agency of Edward Brown & Sons' companies. Mr. Nippert's son Arthur is in charge, with offices at 411-413 California street.

—The American Journal of Life Insurance, of Des Moines, is new itself, and it may therefore be pardoned for referring to the "Sentinels of the Universe" of California as a "new fraternal beneficiary society." The Guardian Sentinels of the earth, the moon and the stars also were organized five or six years ago, but are still looking through the little end of the telescope.

—Population.—California has a population of 1,485,053, a gain of 277,000, since 1890. Of this gain, 179,000 has taken place in incorporated cities and towns having more than 2,000 inhabitants. The gain in country and villages has been only 96,000, in the decade. Every state and territory in the Pacific West shows gains, except Nevada. The order of population, after California, is—Colorado, Washington, Oregon, Utah, Montana, New Mexico, Idaho, Hawaii, Arizona, Alaska, Nevada. Oregon gained 100,000 in the ten years; Washington, over 166,000; Utah, 69,000; Wyoming, 32,000; Montana, 111,000; Colorado, 127,500; Idaho, 77,000; Alaska, 12,000; Arizona, nearly 62,000; Hawaii, 64,000; New Mexico, 40,000.

Extra, November 10, 1900.

—The Balloon Club has "Finis" "writ large."

—Manager Lowden of the Norwich Union has just returned from a two-weeks trip in southern California.

—S. E. Lankard, insurance agent, had a fire of his own, near Santa Fe, the other night. Wonder if he was insured?

Chicago.—Jas. S. Phillips, of the firm of Fred S. James & Co., of Chicago, died November 4. Deceased was 61 years old and a native of Hamburg, Germany.

—United States Manager F. G. Voss, of the Thuringia and Frankfort, is slightly indisposed in Frankfort. His return home has therefore been delayed a few days.

—According to a press dispatch from Spokane, the Northern Pacific is to be sued for damages by the Shaw-Wells Co. fire. It is alleged that sparks from a switch engine started the blaze.

—United States Manager Robert Dickson of the Royal Exchange arrived in San Francisco on the evening of November 7. Manager Frank Dickson, who went as far East as Chicago, returned with him.

—According to the Albuquerque, N. M., Democrat, X. E. Burnes, of San Francisco, is "one of the best known and most successful insurance men in the United States." Perhaps Mr. B. has admitted it.

—Secretary Weinmann of the Fireman's Fund has returned from his vacation trip in southern California and Arizona. In the latter territory he enjoyed a wild turkey hunt, and shot as many of these noble birds as the conscience of a true sportsman would allow.

—Oakland, Cal., Enquirer, Nov. 7.—J. S. Barnes, the life insurance agent, who was arrested sometime ago on a charge of issuing fraudulent life insurance policies, pleaded not guilty to a charge of forgery this morning in Judge Greene's court and had his case set for trial on December 13th.

—Manager William H. Cunningham of the Western department of the Fire Association of Philadelphia at Chicago, died at his home on October 28, soon after returning from Europe, whither he went in a vain search for health. Mr. Cunningham had been general agent and manager of the Fire Association for twenty-eight years. Assistant Manager Henry W. Bush succeeds him.

—The New Denver (B. C.) Ledge says: "James J. Godfrey has opened a fine line of insurance."

—The Standard of Detroit write a sickness policy covering twenty-seven of the more common diseases, including cancer. The total cost is $25; the weekly indemnity is $10 per year.

—Our readers are requested to send us insurance clippings from their local papers, such as lawsuits, incendiary fires, acetylene and gasoline explosions, organizations of mutuals and assessment associations, etc. Many of these items unavoidably escape our notice.

—Our September, October and November issues have been convention numbers in an unpretentious way. We are not unmindful of the space given to these conventions by our Eastern contemporaries, nor of the fact that many of our readers depend on the Coast Review exclusively for their insurance literature. As one manager said to us, it is not necessary to read any other insurance journal in order to keep fully posted.

—Manager Landers of the Lion and Imperial will return home about December 10.

—Vice-President Evans of the Continental says: "Our business has largely increased this year."

—The "Passing of The Overland" might be a timely topic. Why not add an "insurance department?"

—During the past few days dozens of wooden houses have been erected within the fire limits of San Francisco. The supervisors ordered their removal—after the election.

—"Time somethin' was doin'"—you members of the Fire Underwriters' Association of the Pacific—for the next annual meeting, which is not so very far away. President Devlin has prepared a good program, and Editors Grant and Niles have the Knapsack open for contributions. Are you full of a subject which should be written up? Have you a good story, a joke, a reminiscence? Jot it down! It's time to think on these things. The new year is not far away.

AUTHORIZED FIRE INSURANCE COMPANIES IN CALIFORNIA.

PHONE	COMPANY	HOME OFFICE	REPRESENTATIVE	ADDRESS
272	Aachen & Munich Fire Ins. Co.,	Aix la Chapelle.	Cesar Bertheau	423 Cal.
427	Ætna Ins. Co.,	Hartford, Conn.	Boardman & Spencer	514 Cal.
1842	Agricultural Ins. Co.,	Watertown, N. Y.	Edw. Brown & Son	411½ Cal.
1554	Alliance Assurance Co.,	London, Eng.	C. F. Mullins	416 Cal.
195	American Central Ins. Co.,	St. Louis, Mo.	Chas. Christensen	220 Sansome
1842	American Fire Ins. Co.,	Philadelphia, Pa.	Edw. Brown & Son	411½ Cal.
201	American Fire Ins. Co.,	New York, N. Y.	Thos. J. Conroy	323 Cal.
201	American Ins. Co.,	Newark, N. J.	Thos. J. Conroy	323 Cal.
548	American Ins. Co.,	Boston, Mass.	Baggs & Stovel	411 Cal.
5968	Assurance Co. of America	New York, N. Y.	Winfield S. Davis	215 Sansome
1886	Atlas Assurance Co.,	London, Eng.	Frank J. Devlin	309 Sansome
5810	Baloise Fire Ins. Co.,	Basle, Switz.	Syz & Co.,	301 Cal.
5359	Boston Ins. Co.,	Boston, Mass.	Geo. H. Tyson	435 Cal.
	British America Assurance Co.,	Toronto, Can.	H. T. Lamey	Denver, Colo.
201	Caledonian Ins. Co.,	Edinburgh, Scot.	Thos. J. Conroy	323 Cal.
1593	Caledonian-American Ins. Co.,	New York, N. Y.	W. Loaiza & Co.	216 Sansome
1554	Commercial Union Assur. Co. (Ld.)	London, Eng.	C. F. Mullins	416 Cal.
1554	Commercial Union Fire Ins. Co.,	New York, N. Y.	C. F. Mullins	416 Cal.
5976	Connecticut Fire Ins. Co.,	Hartford, Conn.	Benj. J. Smith	411 Cal.
	Continental Ins. Co.,	New York, N. Y.	Geo. E. Kline	Chicago, Ill.
1842	Delaware (The) Ins. Co.,	Philadelphia, Pa.	Edw. Brown & Son	411½ Cal.
Pri.Ex.12	Equitable Fire & Marine Ins. Co.,	Providence, R. I.	Wm. J. Dutton	401 Cal.
5024	Fire Association	Philadelphia, Pa.	T. C. Shankland	219 Sansome
Pri.Ex.12	Fireman's Fund Ins. Co.,	San Francisco, Cal.	Home Office	401 Cal.
5136	Franklin Fire Ins. Co.,	Philadelphia, Pa.	Edw. E. Potter	322 Mont.
5509	German Ins. Co.,	Freeport, Ill.	W. H. Ward	337 Pine
5359	German Alliance Ins. Ass'n	New York, N. Y.	Geo. H. Tyson	435 Cal.
Bush 97	Germania Fire Ins. Co.,	New York, N. Y.	W. H. Breeding	Safe Deposit Bldg.
5359	German-American Ins. Co.,	New York, N. Y.	Geo. H. Tyson	435 Cal.
649	Girard Fire Ins. Co.,	Philadelphia, Pa.	W. O. Wayman	308 Sansome
5136	Glens Falls Ins. Co.,	Glens Falls, N. Y.	Edw. E. Potter	322 Mont.
71	Greenwich Ins. Co.,	New York, N. Y.	Tom C. Grant	212 Pine

PHONE	COMPANY	HOME OFFICE	REPRESENTATIVE	ADDRESS
1184	Hamburg-Bremen Fire Ins. Co.,	Hamburg, Ger.	Rudolph Herold, Jr.	415 Cal.
272	Hanover Fire Ins. Co.,	New York, N. Y.	Cesar Bertheau	423 Cal.
354	Hartford Fire Ins. Co.,	Hartford, Conn.	H. K. Belden	313 Cal.
5810	Helvetia Swiss Fire Ins. Co.,	St. Gall, Switz.	Syz & Co.,	301 Cal.
1724	Home Ins. Co.,	New York, N. Y.	Harry L. Roff (Cal. & Nev.)	210 Sans.
Pri.Ex.12	Home Mutual Ins. Co.,	San Francisco, Cal.	Home Office	318 Cal.
336	Imperial Ins. Co. (Limited)	London, Eng.	Wm. J. Landers	205 Sansome
5107	Insurance Co. North America	Philadelphia, Pa.	James D. Bailey	412 Cal.
Pri.Ex.12	Ins. Co. of the State of Penn.	Philadelphia, Pa.	Wm. J. Dutton	401 Cal.
1886	Kings County Ins. Co.,	New York, N. Y.	Frank J. Devlin	309 Sansome
169	Lancashire Ins. Co., (Ltd.)	Manchester, Eng.	Mann & Wilson	322 Cal.
680	Law Union & Crown Fire & Life Ins. Co.,	London,	Catton, Bell & Co.,	406 Cal.
336	Lion Fire Ins. Co.,	London, Eng.	Wm. J. Landers	205 Sansome
666	Liverpool & London & Globe Ins. Co.,	Liverpool,	Chas. D. Haven	422 Cal.
1632	London Assurance Corporation	London, Eng.	Geo. F. Grant	221 Sansome
746	London & Lancashire Fire Ins. Co.,	Liverpool,	Wm. Macdonald	315 Mont.
288	Magdeburg Fire Ins. Co.,	New York, N. Y.	Gutte & Frank	303 Cal.
288	Magdeburg Fire Ins. Co.,	Magdeburg, Germany,	Gutte & Frank	303 Cal.
201	Manchester Assurance Co.,	Manchester, Eng.	Thos. J. Conroy	323 Cal.
297	Manhattan Fire Ins. Co.,	New York, N. Y.	Fallon & Co.,	409½ Cal.
548	Mercantile Fire & Marine Ins. Co.,	Boston, Mass.	Baggs & Stovel	411 Cal.
649	Merchants (The) Ins. Co.,	Newark, N. J.	Willard O. Wayman	308 Sansome
5414	Milwaukee Mechanics Ins. Co.,	Milwaukee, Wis.	L. L. Bromwell	410 Cal.
822	National Fire Ins. Co.,	Hartford, Conn.	Geo. D. Dornin	409 Cal.
5968	National Standard Ins. Co.,	New York, N. Y.	Winfield S. Davis	215 Sansome
746	Netherlands Fire Ins. Co.,	The Hague, Holland,	Wm. Macdonald	315 Mont.
1034	New Hampshire Fire Ins. Co.,	Manchester, N. H.	Herbert Folger	214 Sansome
354	New York Underwriters Agency,	New York, N. Y.	H. K. Belden	313 Cal.
321	New Zealand Ins. Co.,	Auckland, N. Z.	W. P. Thomas	312 Cal.
1593	Niagara Fire Ins. Co.,	New York, N. Y.	W. Loaiza & Co.,	216 Sansome
71	North British & Mercantile Ins. Co.,	London, Eng.	Tom C. Grant	212 Pine
1632	Northern Assurance Co.,	London, Eng.	Geo. F. Grant	221 Sansome
Green 621	North German Fire Ins. Co.,	Hamburg, Germany,	Walter Speyer	225 Sansome
"	" "	New York, N. Y.	Walter Speyer	225 Sansome
1666	Northwestern National Ins. Co.,	Milwaukee, Wis.	Geo. W. Turner	412 Mont.
746	Norwalk Fire Ins. Co.,	Norwalk, Conn.	Wm. Macdonald	315 Mont.
256	Norwich Union Fire Ins. Co.,	Norwich, Eng.	Wm. H. Lowden	314 Cal.
746	Orient Ins. Co.,	Hartford, Conn.	Wm. Macdonald	315 Mont.
Clay 321	Palatine Ins. Co. (Ltd.)	Manchester, Eng.	Chas. A. Laton	439 Cal.
684	Pelican Ins. Co.,	New York, N. Y.	Butler & Haldan	413 Cal.
5582	Pennsylvania Fire Ins. Co.,	Philadelphia, Pa.	T. Edward Pope	436 Cal.
332	Phenix Ins. Co.,	Brooklyn, N. Y.	H. McD. Spencer	415 Mont.
684	Phœnix Assurance Co.,	London, Eng.	Butler & Haldan	413 Cal.
1034	Phœnix Ins. Co.,	Hartford, Conn.	Herbert Folger	214 Sansome
684	Providence-Washington Ins. Co.,	Providence, R. I.	Butler & Haldan	413 Cal.
1593	Prussian National Ins. Co.,	Stettin, Germany.	W. Loaiza & Co.,	216 Sansome
113	Queen Ins. Co.,	New York, N. Y.	Rolla V. Watt	Royal Ins. Bldg.
698	Royal Exchange Assurance Corporation	London.	F. W. Dickson & Edw. Hall	501 Mont.
113	Royal Ins. Co.,	Liverpool, Eng.	Rolla V. Watt	Royal Ins. Bldg.
5639	Scottish Union & National Ins. Co.,	Edinburgh.	R. C. Medcraft	319 Cal.
822	Springfield F. & M. Ins. Co.,	Springfield, Mass.	Geo. D. Dornin	409 Cal.
746	State Fire Ins. Co.,	Liverpool, Eng.	Wm. Macdonald	315 Mont.
195	St. Paul Fire & Marine Ins. Co.,	St. Paul, Minn.	Chas. Christensen	220 Sansome
5968	Sun Insurance Office	London, Eng.	J. B. F. Davis & Son	215 Sansome
1842	Svea Fire & Life Ins. Co. (Ltd.)	Gothenberg,	Edward Brown & Son	411½ Cal.
169	Teutonia Ins. Co.,	New Orleans, La.	Mann & Wilson	322 Cal.
5577	Thuringia American Fire Ins. Co.,	New York,	Voss, Conrad & Co.,	204 Sansome
5577	Thuringia Ins. Co.,	Erfurt, Germany,	Voss, Conrad & Co.,	204 Sansome
Clay 321	Traders Ins. Co.,	Chicago, Ill.	Chas. A. Laton	439 Cal.
5817	Transatlantic Fire Ins. Co.,	Hamburg,	V. C. Driffield	213 Sansome
680	Union Assurance Society	London, Eng.	Catton, Bell & Co.,	406 Cal.
5582	Union Ins. Co.,	Philadelphia, Pa.	T. Edward Pope	436 Cal.
649	United States Fire Ins. Co.,	New York, N. Y.	W. O. Wayman	308 Sansome
680	Victoria Fire Ins. Co.,	New York, N. Y.	Catton, Bell & Co.	406 Cal.
	Westchester Fire Ins. Co.,	New York, N. Y.	H. C. Keller	210 Sansome
	Western Assurance Co.,	Toronto, Can.	H. T. Lamey	Denver, Colo.
5136	Williamsburg City Fire Ins. Co.,	Brooklyn, N. Y.	Edw. E. Potter	322 Mont.

Our Directory of Pacific Coast Field Men.

Attached Field Men.

Aachen & Munich.

A W Thornton, Seattle
W A Bonynge, Los Angeles
Wm B Streeter, Portland, Oregon
F W Hally, San Francisco

Atlas Assurance.

E R Thompson, San Francisco
W W Cleveland, San Francisco
W W Alverson, Portland
C E Schlingheyde, Los Angeles
William Manning, Denver, Col.

Ætna.

Ed C Morrison, San Francisco
Louis Mel, San Francisco
W L Gazzam, Seattle, Wash.
J A Murphy, Seattle

Baggs & Stovel Agency.

C W Smith, San Francisco

British America and Western.

W L W Miller, Denver, Colorado
H J Schaeffer, Seattle, Wash.
R H Magill, Oakland, California
W B Westlake, San Francisco
E L Reed Los Angeles, Cal.

Edw. Brown & Son, Gen'l Ag'ts.

Wm H Hill, San Francisco
Chas Van Valkenburg, Los Angeles
H H Brown, San Francisco
N B Whitley, Seattle, Washington
W H Gibbons, Salt Lake City, Utah

Butler & Haldan Agency.

B C Dick, San Francisco
B B Broomell, Tacoma

Continental.

D W Graves, San Francisco
W A Williams, Portland, Oregon
F H Rhoads, Denver, Colorado
F P Wilson, Los Angeles

Commercial Union and Alliance.

W R Heath, San Francisco
A T Von Etlinger, Portland, Or
W A Jackson, Los Angeles
M H Merrill, Salt Lake City

Connecticut.

Guy Francis, San Francisco
A G Davis, San Francisco
L P Stephens, Los Angeles
James S Reed, Portland, Oregon
W S Ferris, Salt Lake

Chas. Christensen's Agency.

James C Cunningham, Spokane
Ernest C Johnson, Los Angeles
S B Morse, Portland, Oregon

Thos. J. Conroy, Manager.

R De Lappe, San Francisco
Geo A Crux, Portland, Oregon
E E Panabaker, Sacramento
J O Parrish, Denver

Fireman's Fund.

R D Hunter, San Francisco
Wm M Klinger, San Francisco
Weldon D Whelan, Los Angeles
L M Seaton, Los Angeles
J V Spears, Dallas, Texas
F G White, Denver, Colorado
A C Thornton, Portland, Oregon
R P Fabj, Sherlock Blk., Port., Or.
G H Mendell, Jr., Salt Lake

Fire Association, Philadelphia.

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
Dan L Weaver, Spokane
E J Louis, Los Angeles

German-American.

W F Chipman, San Francisco
Harry Benner, San Francisco
Chas R Thompson, Seattle, Wash.

Hamburg-Bremen.

Harry C Boyd, San Francisco

Hartford.

J J Agard, San Francisco
John M Holmes, San Francisco
J J Dennis, Portland
B F Grant, Salt Lake City
W O Morgan, San Francisco

Home Mutual.

E E Eitel, San Francisco
R P Fabj, Portland, Oregon
A W Whitmer, Portland, Oregon
F G White, Denver, Colorado
Chas C Echlin, San Francisco
C P Lyndall, Los Angeles

Home, New York.

Harry L Roff, San Francisco
A G Ridling, San Francisco
Junius Young, Salt Lake City
A F Gartner, Butte, Montana
J D Coleman, Portland, Oregon
John H Burgard Portland, Oregon
G C Holloway, Los Angeles
J J Sheahan, San Francisco

Imperial and Lion.

Amos F. Sewell, San Francisco
T T Frith, Denver
W F Zwick, Seattle
Toll Thompson, Portland, Oregon
Maj W H Bonsall, Los Angeles

Ins. Co. of North America.

J K Hamilton, San Francisco
C O Scott, San Francisco
A E Bailey, Seattle, Washington

Lancashire.

Walter M Speyer, San Francisco
D W Pierce, Los Angeles
F M Branch, Portland, Oregon

Liverpool & London & Globe.

Edw G Sprowl, Tacoma, Wash.
R G Brush, San Francisco
John W Gunn, Salem, Oregon
Fred L Haven, San Francisco
Theo Summerland, Los Angeles

London & Lancashire.

W B Hopkins, San Francisco
Burns Macdonald, Salt Lake
Sam B Stoy, Cham. Com., Port., Or.
J P Yates, Los Angeles
A B Vogel, San Francisco
F G Smith, Sacramento

London and Northern.

Frank L Hunter, San Francisco
F C H Robins, San Francisco
James H Vint, San Francisco

Magdeburg.

Leslie Bates, San Francisco

G. W. McNear.

M H Thomson, Portland
Arthur M Thomson, San Francisco
C A Mead, Los Angeles

Milwaukee Mechanics.

Gilbert E Overton, San Francisco
Frank E Walsh

National and Springfield.

Leslie H Lord. San Francisco
J N Waters, San Francisco
John C Dornin, Tacoma, Wash.
P E Gerald Portland, Oregon
Geo C Codding, San Francisco
Edward Sexton, Denver

New Zealand.

C W Hawxhurst, San Francisco
A R D Patterson, Portland
H E O'Brien, Los Angeles

Niagara.

Geo H Batchelder, Denver, Colo.
Walter J Wilson, San Francisco
W H Raymond, Portland, Oregon

North British and Mercantile.

Edward Niles, San Francisco
W S Berdan, Jr., San Francisco
Chas B Hill, San Francisco
John T Griffith, San Francisco
Francis Cutting, San Francisco

North German.

J H Ankele, San Francisco

Norwich Union.

J L Fuller, San Francisco
R H Delafield, San Francisco
F C Stanford, San Francisco
A W Giesy, Salem, Oregon

Palatine.

Thomas J Duffy, San Francisco
Henry T Fennel, San Francisco
Edward O Hughes, Los Angeles
F J H Manning, Denver, Colo.
E S Parker, Sonora, Cal.
Henry C Rodgers, Portland, Oregon

Pennsylvania Fire.

Homer A Craig, San Francisco
Chester Deering, San Francisco
Volney Howard, San Francisco
S P Mesick, San Francisco
J H Clinkscales, Los Angeles

Philadelphia Underwriters

T C Shankland, San Francisco
F M Avery, Denver, Colorado
F J Alex Mayer, Portland, Oregon
E J Louis, Los Angeles
Dan L Weaver, Spokane, Wash.

Phœnix, Hartford.

R Gallegos, Jr, San Francisco
J W Warner, San Francisco
Chas D Morgan, Los Angeles
Lucian W Knight, Portland, Or.

Prussian National.

John A Prinsen, San Francisco

Edward E. Potter, Manager.

Sam B Dewey, Los Angeles
Charles A Layng

Royal and Queen.

John T Fogarty, San Francisco
Wm Maris, San Francisco
F M Gilcrest, San Francisco
J K Urmston, Los Angeles
H R Burke, Portland, Oregon
J O Thomas, Portland, Oregon

Royal Exchange Assurance.

John J Clayton, San Francisco
John T Beales, San Francisco
R M Thompson, Los Angeles
H C Ramsay, Denver
John Andrew, Portland

Scottish Union & National.

T J A Tiedemann. Portland, Or.
Fred R Stover, San Francisco
Harry L Luke. Sal Lake & Denver
John E Cosgrove, San Francisco

Sun Insurance Office.

Thos H Williams, Portland
W W Hoagland, Portland

Thuringia.

R B Friend, San Francisco
C B Sloan, Los Angeles
L F Lamping, Seattle, Washington

Transatlantic.

Tom R Roberts, Seattle
H W Fores, San Francisco

Union Assurance.

Harry H Smith, San Francisco
Edwin B De Golia, San Francisco
Paul C Bates, Portland

Westchester.

H C Keller, San Francisco

Unattached Field Men.

A A Andre, San Francisco
F G Argall, San Francisco
William L Chalmers, Portland, Or.
W H Faust, Los Angeles
E P Farnsworth, San Francisco
H R Hanna, Los Angeles
R Lockey, Helena, Mont.
D W McIntosh, Los Angeles
Calvert Meade, San Francisco
R H Naunton, San Francisco
B D Smalley, Seattle, Washington
D A Spencer, San Francisco
Adolph Wenzelburger San Fran'co
H M Grant, Portland, Oregon

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:
BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE,
SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*

ROYAL INSURANCE COMPANY

ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING corner Pine and Sansome Streets, SAN FRANCISCO.

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, - -	$ 1,941,324.10
LOSSES PAID, - -	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, - - -	$ 2,450,629.11
LOSSES PAID, - - -	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - -	$ 736,016.74
LOSSES PAID, - - -	1,875,494.33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager
OFFICE: 220 Sansome St., S. F.

Special Agents:
JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
S. B. MORSE, Portland.



PACIFIC DEPARTMENT

German American
Insurance Company
New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

CONNECTICUT

Fire Insurance Company of Hartford

....ESTABLISHED 1850....

Cash Capital, ...	$1,000,000.00
Total Assets, ...	3,869,451.75
Surplus to Policyholders, . . .	2,068,839.71

BENJAMIN J. SMITH, Manager...

411 California Street, San Francisco

Royal Exchange Assurance

OF LONDON, ENGLAND.

Established by Royal Charter 1720

Cash Capital, $3,446,099.45. Surplus to Policyholders, 9,027,312.87
Total Assets, $24,190,724.25

LOSSES PAID, OVER $185,000,000.00

Head Office United States, 100 William St., New York,
ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON
EDWARD HALL
} Associate Managers

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,
General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street. CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853 — Capital, $2,250,000.00

THE THURINGIA...

INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, $11,505,187.81. - - Cash and Capital Reserve, $1,852,250.57.
Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.

Established 1865.

CAPITAL - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204-208 Sansome Street, San Francisco.

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

ROBERT DONALD, the editor of the Municipal Journal, of London, contributes to the American Monthly Review of Reviews for November an important article on "Trusts in England," describing the *modus operandi* of effecting industrial combinations there, and giving specific instances of many such combinations formed within the past two years.

SOME time ago an experimental air-washer was tested in the public library at Chicago, and the authorities, it is stated, have decided to install a plant capable of purifying air for the entire building. The air is drawn into a box through a system of water sprays and over a series of metal plates. The sprays take out all the shavings, bits of straw and paper, filaments of cotton and wool, etc., which float out of a drain at the bottom of the box. The damp air is then forced over another series of plates by a great fan. These plates are set at slight angles to each other and have flanges, which, as the air passes around them, catch the dirt. It is said that if a person's hand is inserted in this compartment it will quickly become black with dirt. In summer the air which emerges from the ventilators is cool, but dry, while in winter it will be warmed by first passing over steam-pipes. Injury to the books and to the mural decorations prompted the plan for the cleansing of the air, but patrons of the library will profit quite as much as the books and the paintings. Not only does the apparatus remove the dirt, but the odors also.

THE Western Union Telegraph Company has 933,153 miles of wire and 192,705 miles of poles and cables. It delivered 63,167,783 messages last year, at an average toll of 30.8 cents and at an average cost of 25.1 cents. The annual dividend is 5 per cent.

MOLTEN WOOD.—Washington, November 1.—Vice Consul General Hanauer of Frankfort writes to the State Department: Molten wood is a new invention by Mr. De Gall, inspector of forests at Lemur, France. By means of dry distillation and high pressure, the escape of developing gases is prevented, thereby reducing the wood to a molten condition. After cooling off, the mass assumes the character of coal, yet without showing a trace of the organic structure of that mineral. This new body is hard, but can be shaped and polished at will; is impervious to water and acids, and is a perfect electrical nonconductor. Great results are expected from this new discovery.

HOME MUTUAL
INSURANCE COMPANY
(Stock Company Incorporated 1864) OF CALIFORNIA

Financial Standing of the Company January 1, 1900:

Assets	$ 965.559 34
Liabilities	319,630 99
Surplus Funds for Policyholders	$615,928 35
Capital (fully paid in gold coin)	300,000 00
Net Surplus over Capital and all Liabilities	$315,928 35

HOME OFFICE: Company's Building, 318 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, Secy.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

THE RECENT EXPANSION

Of our business has given us some very valuable territory, for which we are desirous of securing first-class representatives.

In addition to these openings, we have a few others equally as excellent for agents of the required ability.

In order to accomplish the plans before us, we are issuing, FOR THE PRESENT, THE MOST LIBERAL AGENCY CONTRACTS WE HAVE OFFERED FOR YEARS.

Only good workers of unquestioned standing are solicited to correspond with

GEO. A. RATHBUN, General Manager.
Rooms 1, 2 and 3, Fifth Floor,
Mills Building, San Francisco.

L. G. FOUSE, President.

ALEX. McKNIGHT, Vice-Pres.,
The Fidelity Mutual Life Insurance Co.,
PHILADELPHIA.

Liberal Contract
can be made
with established
Old Line Life
Insurance Company
for
Local or Special Agency.

Address "C,"
Care of Coast Review.

Germania Fire Insurance Company
OF NEW YORK

ORGANIZED IN 1859

Cash Capital,	**$1,000,000.00**
Net Surplus,	**2,101,402.85**
Total Assets,	**4,816,870.01**

W. H. BREEDING, Manager

Offices in Safe Deposit Building, San Francisco

DEPENDING exclusively on electricity for street lighting results often in total darkness. The breaking of an engine left a Wisconsin town's streets and stores in darkness wholly or partly for several nights recently.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.



ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.

Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	**$2,250,000.00**
TOTAL ASSETS	**7,223,243.00**
SURPLUS TO POLICYHOLDERS	**3,865,895.00**

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

Statement showing the standing of

THE MANCHESTER Assurance Company
of Manchester

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

Statement showing the standing of the

CALEDONIAN INSURANCE COMPANY
of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

Statement showing the standing of the

AMERICAN INSURANCE COMPANY
of Newark, N. J.

Capital, paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

Statement showing the standing of the

AMERICAN FIRE INSURANCE COMPANY
of New York

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholder	$768,728 39		

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors.

Special Agents:

R. De LAPPE, S. F. *GEO. A. CRUX, Portland.* *J. O. PARRISH, Denver.*

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL. . . . . Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,609,055 00
Assets in United States,	472,674 00
Surplus to Policyholders,	1,624,227 00

☞ *Has been underwriting on the Pacific Coast over 24 years.*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**



JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.

NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1374	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

A

LIFE INSURANCE COMPANY

That will protect and advance agents
That will promote in the order of merit
That issues mutual, profit-sharing policies
That issues all modern forms of policies
That guarantees values and leaves none in doubt
That combines income to insured with protection
That has a successful record of twenty-one years
That has a ratio of admitted Assets to Liabilities of 1.30

SUCH A COMPANY IS THE

Fidelity Mutual LIFE INSURANCE COMPANY

L. G. FOUSE, President.

Write for Agency Terms and Territory to
ALEX. McKNIGHT, Vice President
P. O. Drawer 1536, Philadelphia

Apply for Agency to
GEO. A. RATHBUN, General Manager
Rooms 1, 2 and 3, Fifth Floor
Mills Building, San Francisco

The Security Trust and Life Insurance Co.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

IN LINE WITH THE TIMES ....

No opportunity is overlooked for the improvement of
UNION MUTUAL POLICIES. They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS

Union Mutual Life Ins. Co.

Incorporated 1848

PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to

Wm. G. LEAVITT, General Agent *419 California Street, San Francisco, Cal.*

THE

Norwich Union

Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-fourth Semi-Annual Statement

July, 1900.

Cash Capital	$3,000,000.00
Reserve Premium Fund	4,419,734.00
Reserve for Unpaid Losses and Other Claims	664,535.00
Net Surplus	4,797,816.00
	$12,882,086.00

Surplus as regards Policyholders, $7,797,816.00

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELBRIDGE G. SNOW, } Vice-Presidents. THOMAS B. GREENE, AREUNAH M. BURTIS, } Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, } Asst. Secretaries, { WILLIAM H. CHENEY, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,
A. G. RIDLING and J. J. SHEAHAN, Special Agents,
210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
JNO. H. BURGARD, Special Agent,
250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA
G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.
JUNIUS YOUNG, Special Agent, . . . SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. } 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION

Casualty and Surety Company of St. Louis.

Cash Capital, $250,000. Losses Paid over $2,500,000.

Accident, Health, and Plate Glass Insurance

☞ *LOWEST RATES ON PLATE GLASS INSURANCE.*

We want Good Agents throughout the Pacific Coast.

MOST LIBERAL ACCIDENT POLICIES, HEALTH POLICIES COVERING 19 DISEASES.

W. LOAIZA & CO., General Agents.

216 Sansome Street, - - - San Francisco, Cal.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager

W. LOAIZA & CO., *State Agents,* ***216 Sansome St.***

JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President GEO. C. HOWE, Vice-President,

GEO. W. DEWEY, Secretary H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.

216 Sansome Street, . . San Francisco.

W. LOAIZA & CO., State Agents, 216 Sansome Street, S. F.

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	741,371 00
Surplus to Policyholders	424,912 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1,000 Ins., 1899	1.81
In State Insurance Department	2,695,667.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Total Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

G. F. WINK, State Agent,

14 McALLISTER STREET, : SAN FRANCISCO.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO, Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.

R. H. MAGILL, District Manager, 1010 Broadway, Oakland Cal.

PHOENIX MUTUAL

LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.

J. M. HOLCOMBE, Vice-Presi.

CHAS. H. LAWRENCE, Sec'y.

J. W. HICKS

Manager Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

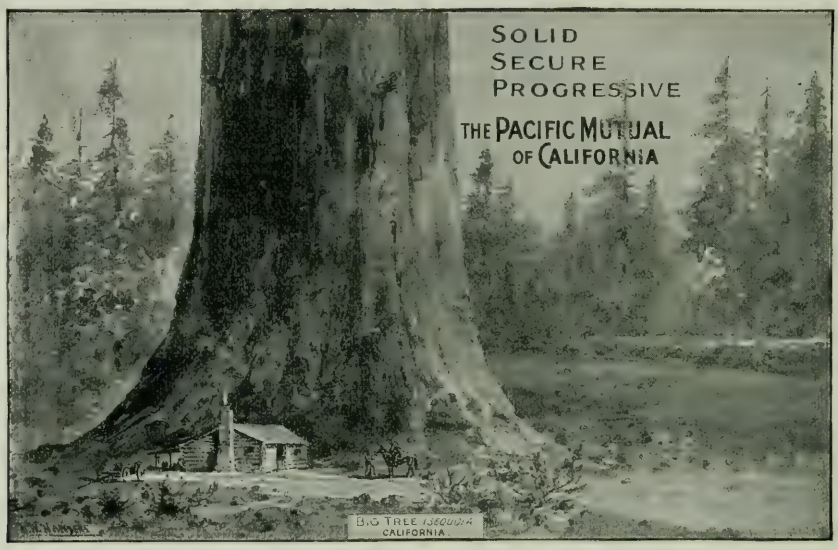
☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell. SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.*

SECURITY! LIBERAL TERMS! PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in forced increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization for Policyholders.

Has Paid Over $10,000,000.00 Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

Union Assurance Society

OF LONDON ☙ Established A. D. 1714

Subscribed Capital, $2,250,000.00 Gross Assets, $16,822,675.00
Surplus to Policy Holders, $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON ☙ Established A. D. 1844

Subscribed Capital, $7,500,000.00 Gross Assets, $21,751,010.00
Surplus to Policyholders, $2,800,000.00.

CATTON, BELL & CO., General Agents.

406-410 California Street, San Francisco, Cal.

Insurance in Force $23 000,000.00

Assets $23,700,000.00

THE GERMANIA

Life Insurance Co.

Of New York.

Persons Desiring Insurance ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above Reliable Old Company, or by addressing them by letter, giving age.

W. JACOBS & SON, Managers.

Rooms 19, 20, 22, 23, 24, - - 4th Floor, Mills Building, San Francisco.

PHENIX INSURANCE COMPANY

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

Assets, $5,822,876.17

Losses Paid, over $60,000,000.00

H. McD. SPENCER, State Agent FOR CALIFORNIA, OREGON, WASHINGTON AND BRITISH COLUMBIA

Office 415 MONTGOMERY STREET, San Francisco

GEORGE J. WELLINGTON, Manager for Metropolitan District

London Assurance...

CORPORATION - - - - - - Established 1720

Invested in the United States, $1,673,419.57

Northern Assurance...

COMPANY - - - - - - Established 1836

Invested in the United States, $2,675,760.88

PACIFIC COAST DEPARTMENT — GEORGE F. GRANT, Manager

221 Sansome Street, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA

Paid-up Capital, $250,000 00 Surplus as to Policyholders, $295,000 00

☞ *GUARANTEE AND CASUALTY SURETY ON BONDS...*

Bonds of Suretyship issued on behalf of persons holding positions of trust.
We also act as surety on Bonds required in Court Proceedings.

☞ *STEAM BOILER AND PLATE GLASS INSURANCE*

DIRECTORS: Geo. C. Perkins, James Mofitt, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, Pres. JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., S. F. ☞ *Correspondence solicited with responsible agents*

AMERICAN... INSURANCE COMPANY

OF BOSTON, MASS. ORGANIZED 1818

Capital	$300,000.00
Assets	636,743.53
Surplus to Policyholders	444,077.48

MERCANTILE FIRE AND MARINE INS. CO.

OF BOSTON, MASS. ORGANIZED 1823

Capital	$400.000.00
Assets	649,398.82
Surplus to Policyholders	452,077.59

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, - - - - - - - - - - SAN FRANCISCO.

The Fidelity and Casualty Company of New York

Assets, June 30, 1900 . $3,827,582.06
Surplus to Policyholders . 1,036,372.01

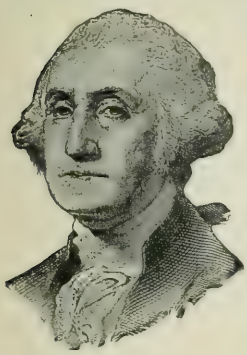
INSURANCE: *FIDELITY—Bonds of suretyship for persons in positions of trust.*
CASUALTY—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLY, Asst. Secretary

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney

Mutual Life Building, San Francisco, Cal.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED! To energetic business producers a No. 1 Territory Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, San Francisco, Cal.

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

D. A. SPENCER, Adjuster,

213 Sansome Street,

SAN FRANCISCO.

The Coast Review Manual.

A few expressions of praise in its favor:

I could not well do without it.

I find within its pages a vast amount of useful information.

Contains information not to be obtained from any other source.

I have never seen any other manual that would give the local agent as much intelligent aid.

SURETY ON BONDS.



AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

SAN FRANCISCO BOARD:—**SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge, James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C. A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY

of Philadelphia.——Incorporated 1827.

Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company

of New York.——Incorporated 1853.

Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY

of New York.——Incorporated 1849.

Surplus to Policyholders.....$3,261,061.06

Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager

322 Montgomery St., San Francisco

....Milwaukee Mechanics....

Incorporated 1852. INSURANCE COMPANY. Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.

L. L. BROMWELL, Manager.

HOME LIFE INSURANCE COMPANY, OF NEW YORK

GEO. E. IDE, President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,

OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.

HOME OFFICE:

South-West Corner Calvert & German Streets

BALTIMORE, M. D.

Capital $1,500,000 00

Assets 3,500,000 00

Surplus 1,750,000 00

JOHN H. ROBERTSON, PAUL M. NIPPERT, } Managers,

STATE OFFICE: 216 Sansome Street, San Francisco

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST. GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED $10,000,000

Capital Paid Up $1,000,000

Reserve Fund, in addition to capital . . 2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold

Capital Paid Up . . . . . 1,340,000 Gold

Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

Employers Liability

(LIMITED)

ASSURANCE CORPORATION, OF LONDON, ENGLAND

Head Office for U. S., 71 Kilby Street, Boston, Mass.

.....APPLETON & DANA, Managers and Attorneys for the United States.....

ACCIDENT POLICIES of all kinds at very LOW RATES. Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings, Elevator Insurance.

CHAS. J. OKELL & CO., General Agents

401 California Street : : : : : : : : : ***San Francisco, Cal.***

THE MUTAL BENEFIT

LIFE INSURANCE CO.

AMZI DODD, President ***NEWARK, N. J.***

ASSETS (Market Value) Jan. 1, 1900	*$70,466,400.46*
LIABILITIES, N. J. and N. Y. STANDARD	*64,840,707.24*
SURPLUS	*5,625,693.22*

The New Policy Contracts of the MUTUAL BENEFIT contain Special and Peculiar Advantages which are not combined in the Policies of any other Company.

JAMES MUNSELL, Jr., Manager

503 California Street, (COR. MONTGOMERY) **San Francisco, Cal.**

Svea Insurance Co. *of Gothenburg.*

American Fire Insurance Co. *of Philadelphia.*

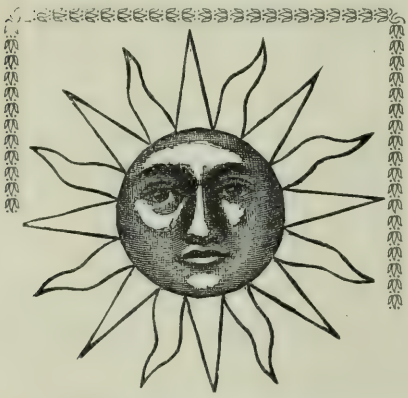
Agricultural Insurance Co. *Watertown, N. Y.*

The Delaware Insurance Co. *of Philadelphia.*

EDWARD BROWN & SONS,

General Agents Pacific Coast Department.

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	$11,500,000
Net Surplus,	:	6,400,000

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

The IMPERIAL

Insurance Company, Lt'd.

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, ... $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

• • •

The LION FIRE

Insurance Company, Lt'd.

OF LONDON.

Established A. D. 1879.

CASH ASSETS, . . . $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco.

WM. J. LANDERS, Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

JACOB L. GREENE, President. HERBERT H. WHITE, SEC'Y.
JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE HOME OFFICE: MARINE

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	**$1,000,000 00**
Surplus,	**2,312,720 64**
Assets,	**3,884,381 08**

Officers

WILLIAM J. DUTTON,
PRESIDENT.

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THE

Coast Review

(INSURANCE)

Offices, 508 Montgomery St., San Francisco, Cal.

Telephone No. 1530 Rooms 21, 21a,

MRS. J. G. EDWARDS, PROPRIETOR.

E. H. BACON, EDITOR

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Gross Assets
$56,356,332

Assets in U. S
$9,703,581

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

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ESTABLISHED 1836

ENTERED U. S. 1848

The statement of the condition of the United States Branch on the 31st of December, 1898, in accordance with the laws of the State of New York, is as follows:

ASSETS	$9,703,581.65
LIABILITIES	4,857,665.56
SURPLUS	$4,845,916.09

As an illustration of the Company's practice in maintaining its Assets in the United States in years of excessive loss, the following figures may interest policyholders:

Year.	Assets Jan. 1.	Income.	Expenditure.	Excess of Expenditure.
1871	$3,054,361	$3,163,901	$5,122,653	$1,958,752
1872	3,640,450	3,733,101	4,448,999	751,898
1873	4,163,290			

Thus showing *Excess of Expenditure* in the two years of $2,710,650
And *Increase of Assets* in the same time of 1,110,939

Progress of the United States Branch:—Net Fire Premiums: 1848, $4,519; 1858, $471,988; 1868, $1,739,620; 1878, $2,422,126; 1888, $3,928,010; 1898, $4,979,422.

LOSSES.—The amount paid in satisfaction of Fire Losses in the United States in the course of 51 years is $74,824,918. This large sum, in conjunction with the growth of the Company's business, evinces the confidence of the public and the faithfulness with which the Company's losses are adjusted and paid.

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PHŒNIX

Insurance Company

OF HARTFORD



Cash Capital, = = = = $2,000,000.00

Assets January 1, 1900, = = 5,523,649.70

HERBERT FOLGER, Manager

DIXWELL HEWITT, Asst. Manager

---

214 SANSOME STREET

San Francisco.

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Phœnix Assurance Company . . .

OF LONDON
Established 1782

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OF RHODE ISLAND.
Incorporated 1799

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B. C. DICK, Agency Superintendent

413 California Street - - - - San Francisco

Helvetia Swiss Fire Insurance Company

OF ST. GALL.

Capital, . . . $ 2,000,000.00
Losses Paid since organization, 11,635,487.00

Swiss Marine Insurance Companies Combined

Capital, ... $4,000,000.00

SYZ & CO., General Agents,

301 California Street, : : : San Francisco, Cal.

THE PENNSYLVANIA

FIRE INSURANCE COMPANY of Philadelphia.

Incorporated 1825



ASSETS,
January 1st, 1900:
$5,175,306.00

NET SURPLUS,
January 1st, 1900:
$2,181,845.00

One of the OLDEST and STRONGEST Fire Insurance Offices in the United States.

Office Pacific Coast Department: 508-10 CALIFORNIA ST., San Francisco.

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HOMER CRAIG, General Adjuster. R. W OSBORN, Assistant Manager.

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Hamburg-Bremen

FIRE INSURANCE COMPANY

OF HAMBURG, GERMANY ORGANIZED 1854

Capital and Accumulations - -	**$3,412,150.06**
Assets in the United States, Jan. 1, 1900	1,524,546.63
Surplus " " " " "	544,867.51
Losses Paid in the United States, over	12,000,000.00

RUDOLPH HEROLD, Jr.,

General Agent Pacific Department

HARRY C. BOYD,
Assistant General Agent.

415 California Street
San Francisco

☞ The MAGDEBURG FIRE INSURANCE COMPANY transacts **NO** Marine, Life or Accident, but **FIRE Insurance Business ONLY.**

MAGDEBURG

FIRE INSURANCE COMPANY

OF MAGDEBURG, GERMANY

Capital	$ 3,750,000.00
Assets January 1, 1900	7,867,864.13
Prem. Income since organiza'n (55 yrs)	178,146,008.57
Losses paid since organization (55 yrs)	118,338,016.97
Assets United States Department . .	948,772.32

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303 California Street, San Francisco.

Magdeburg Fire Ins. Co.,

OF NEW YORK.

Assets $287,048.83

GUTTE & FRANK, Managers,

303 California Street, San Francisco.

Wilhelma of Magdeburg

General Insurance Company

(MARINE.)

ASSETS, JANUARY 1, 1899, ... $9,813,751.45

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Munich Assurance Co., *Of Munich* (L'd)

Alliance Assurance Co. *Of Berlin* (L'd)

JOINTLY and SEVERALLY LIABLE.

ASSETS, JANUARY 1, 1899, ... $10,454,215.21

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. . . ORGANIZED A. D. 1817 . . .

Fire Association

OF PHILADELPHIA.

STATEMENT OF ASSETS, JANUARY 1st, 1900.

Gross Assets - - - - - - -	$6,280,028.00
Policyholders' Surplus - - - - - -	$1,530,636.00

WESTERN DEPARTMENT,
CHICAGO, ILL.
OFFICE, 171-173 Jackson St., Royal Insurance Bldg

HENRY W. BUSH, Manager.
J. M. BECK, Ass't Manager.

T. C. SHANKLAND . . . State Agent for California, Arizona, Nevada and Hawaiian Islands. 219 Sansome Street. SAN FRANCISCO, Cal.
JNO. D. RICHARDS . . . Manager city department.
E. J. LOUIS. . . . . Special Agent for California, Arizona and Nevada.
F. J. ALEX. MAYER. . . State Agent for Oregon and Washington, PORTLAND, Ore.
DAN. L. WEAVER. . . . Special Agent for Oregon and Washington, SPOKANE.
F. M. AVERY. . . . . Special Agent for Colorado, Wyoming, Montana, Utah and Idaho, DENVER, Colo.

Financial Standing, January 1, 1900, of the

Philadelphia Underwriters

COMPOSED OF THE

Insurance Co. of North America		Fire Association of Philadelphia	
FOUNDED, A. D. 1792		FOUNDED, A. D. 1817	
CASH CAPITAL	$ 3,000,000 00	CASH CAPITAL	$ 500,000 00
Total Assets	9,295,037 00	Total Assets	6,280,028 00
Total Liabilities, except Capital	4,598,256 00	Total Liabilities, except Capital .	4,749,492 00
Surplus as to Policyholders . .	$4,696,781 00	Surplus as to Policyholders . .	$1,530,636 00

COMBINED ASSETS, - - - - $15,575,065 00

SURPLUS TO POLICYHOLDERS, - - $ 6,227,417 00

WESTERN AND PACIFIC COAST DEPARTMENT, CHICAGO, ILLINOIS. { HENRY W. BUSH, Manager. J. M. BECK, Ass't Manager.

T. C. SHANKLAND, State Agent for

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ASSETS, June 30, 1900	$ 824,540 36
SURPLUS TO POLICYHOLDERS	393,637 31
CLAIMS PAID, OVER	3,000,000 00

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INSURANCE IN FORCE, January 1, 1900 . . .	$89,890,026 00
ASSETS, January 1, 1900	17,738,861 23
LIABILITIES, January 1, 1900	15,863,938 34
SURPLUS, Vermont and New York Standard . .	1,874,922 89

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United States Branch Assets, Jan. 1, 1900 – 2,637,777.00

Net Surplus in United States – – – – 598,207.00

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London & Lancashire

Fire Insurance Company,

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Subscribed Capital,	$10,637,500
Cash Assets,	7,497,802
Assets in United States,	2,800,644



Orient Insurance Co.

Of Hartford, Conn.

Authorized Capital,	$2,000,000
Assets,	2,520,235

The State Fire Ins. Co., L'd,

Of Liverpool, England.

Authorized Capital,	$5,000,000
Assets in the United States,	324,084

THE NETHERLANDS

FIRE INS. CO. (EST. 1845.)

Of The Hague, Holland.

Capital,	$1,600,000
Assets in United States,	661,177

PACIFIC COAST DEPARTMENT,

315 Montgomery Street, : : : : : : San Francisco.

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D. E. MILES, Ass't Manager.

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1819

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ASSETS, . . . $11,002,588 02

NET SURPLUS, . . 3,810,204 50

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MRS. J. G. EDWARDS, Proprietor.
E. H. BACON, Manager and Editor.
508 Montgomery St., San Francisco

Vol. 58. DECEMBER, 1900. No. 6

The Law.

Our Digest of Recent Insurance Decisions.

FIRE.

VACANCY. Hotel was insured with condition prohibiting vacancy for more than thirty days without consent of insurer. When the hotel became vacant, the local board of underwriters, of which the defendant insurance company was a member, voted that the hotel might be vacant a portion of year free of charge. There were no dealings between insured and insurer in regard to board's action, and, if the insured relied on the same, such fact was not known to the insurance company. Held, that the fact that the insurance company was a member of the board did not estop it from asserting the vacancy conditions.—Quinsigmond L. Sleombrat Co. v. Phenix, Mass. S. J. C., 58 N. E. R. 174.

"ACTUAL CASH VALUE." The contention is narrowed down to what is the proper construction of the following clause in the policy: "The amount of loss or damages to be estimated according to the actual cash value of the property at the time of the fire, which shall in no case exceed what it would cost to replace the same." The court of chancery appeals report as a fact that, using the foundation of the building, which was not destroyed, together with the platform around the building, some iron stays and pipes, which were not consumed, the building could be replaced for $690. If, however, the building should not be replaced on its original site, the foundation, stays and pipes would not be worth so much, and in that event the loss would amount to $800 net.

The main contention is that this provision in the policy limiting recovery to the cost of replacing the property is an attempt to evade the provision of chapter 107 of the acts of 1893, which is as follows: "Insurance companies shall pay their policyholders the full amount of the loss sustained upon property insured by them, provided said amount of loss does not exceed the amount of insurance expressed in the policy, and all stipulations in such policy to the contrary are and shall be null and void." There is no doubt but that this statute becomes a part of, and must be read into, every policy of fire insurance, and must be given the effect intended. According to its provisions, the insured has the right to recover the full amount of loss sustained, provided it does not exceed the amount of the policy. What is the loss sustained in this case? If the entire structure had been destroyed, including the foundation, platform, iron stays and pipes, the loss would, on the finding of the

court of chancery appeals, have amounted to $840, and in that event complainant could collect the whole policy. With these not consumed, the loss would be less by their value. How is that value to be estimated? The company insists that it must be on the basis of using them at the same place and in the construction of a similar building, while the complainant insists that it must be on basis of not using them at the same place and in a similar building, but at a different place, or not at all, at his option. We think the former contention must prevail, under the language of the policy. Under its terms, the agreement of the parties contemplates the replacing of the structure and the cost of doing so. It does not stipulate to indemnify the insured against loss if they are not so used, or are removed to, and used at, another place. The full amount of the loss is the gross value of the building, less the value saved; that value to be estimated on the basis of its use at the same place and for the same purpose as originally used. We may suppose the roof of the house destroyed by fire, while the walls and other parts are left intact; certainly the rule would not require the full value of the building to be paid without credit for the portions left standing, and to be used in replacing the structure. We see no error in the degree of the court of chancery appeals, and it is affirmed.—Burke v. Georgia Home, Tenn. S. C., 58 S. W. R. 848.

MARINE.

A policy of insurance which was in form a marine policy contained a printed provision in which it was stated that the insurance should "continue and endure until said goods and merchandise shall be safely landed at ——— as aforesaid." None of the blanks in said provision intended to show the name of the vessel and the ports of shipment and destination were filled. The policy had stamped thereon a statement that the special terms and conditions governing the insurance were set forth in a rider attached, the contents of which should supersede anything to the contrary in the printed body of the policy, and the rider stated the insurance to be upon "oil in tank cars in transit." Held, that the printed provision set out was intended, when properly filled out, to be applicable only to sea carriage, and was no part of the contract made by the policy in question, and that when a tank car of oil, covered by the policy, had been delivered by the railroad which transported it to the insured, by being placed by its direction upon its private siding alongside its warehouse, the oil was no longer "in transit" within the terms of the policy.—Crew-Levick Co. v. British & Foreign Marine Ins. Co. of Liverpool, 103 F. 48.

A policy of marine insurance was effected upon goods on ships "sailing on or after March 1st" from a certain port. A ship fully equipped and loaded for her voyage, with her crew on board, moved from her loading berth at the port, and moored some 500 yards distant and nearer the sea, on the evening of February 29th. The ship was so moved with the object of preventing the crew from going ashore that evening, so that the ship might be ready to start upon her voyage early the following morning. The ship proceeded upon her voyage on the following morning, March 1st. Held, that the ship "sailed," within the meaning of the policy, on March 1st, and not on February 29th; and that the policy attached.—Sea Ins. Co. v. Blogg, 67 Law J. Q. B. 757, [1898] 2 Q. B. 398, 78 Law T. (N. S.) 785, 47 Wkly. Rep. 71, 8 Asp. 412.

Separation cloths and dunnage mats, used by a vessel engaged in the grain trade, are part of her "furniture," within the meaning of that expression in an ordinary Lloyds' time policy.—Hoggarth v. Walker, 68 Law J. Q. B. 888, [1899] 2 Q. B. 401, 48 Wkly. Rep. 47.

A proviso to a collision clause in a policy of marine insurance that no liability is to attach to the underwriters in respect of "any sum which the assured may become liable to pay, or shall pay for removal of obstructions under statutory powers, for injury to harbors, wharves, piers, stages, and similar structures consequent on such collision, or in respect of the cargo or engagements of the insured vessel, or for loss of life or personal injury," exempts the insurer from liability, whether the amount so payable be payable to the

local authority invested with such powers, or to the owners of the other vessel in collision.—The Engineer, 67 Law J. Prob. 61, [1898] App. Cas. 382, 78 Law T. (N. S.) 473, 46 Wkly. Rep. 530, 8 Asp. 401.

Where a river insurance policy provides that "if * * * the insured shall sustain or become liable to others for loss or damage by reason of the collision of any vessel of the insured * * * with any other vessel or with any buoy, mooring, * * * wharf, or any other similar structure, * * * the [insurer] shall, subject as herein mentioned, pay or make good to the insured such loss or damage and indemnify him against such liability," but that "this policy shall not extend to nor cover * * * loss or damage which the insured may sustain or be liable to others for * * * in respect of the cargo or engagements of the insured's vessel," the insured cannot recover under the policy a loss in consequence of detention of his vessel, which has been damaged by a collision, during repairs. The loss intended to be recovered is the actual detriment to the vessel itself. The loss by detention is not, under the fundamental principle of insurance, a loss proximate to the injury sustained. It is a consequence of the repairs rather than the collision.—Shelbourne v. Law Inv. Corp., 67 Law J. Q. B. 944, [1898] 2 Q. B. 626, 79 Law T. (N. S.) 278, 8 Asp. 445.

A deviation may be unjustifiable, owing to unreasonable delay caused by the assured in detaining the subject-matter of insurance en route, and such delay may amount to a deviation not covered by the premium paid; but, so long as the deviation occurs in the course of the transit, and the intention to forward has never been abandoned, a clause in an ordinary Lloyds' policy, holding the assured covered in the case of deviation or change of voyage at a premium to be thereafter arranged, operates to cover the assured in the event of loss upon payment of a reasonable additional premium.—Hyderabad (Deccan) Co. v. Willoughby, 68 Law J. Q. B. 862, [1899] 2 Q. B. 530.

LIFE.

Money Paid to Husband. Defendant in an action on a life policy answered that it was authorized by the policy to pay the proceeds to either the executor, administrator, husband, or any relative by blood, or lawful beneficiary of the insured, at its election, and the production of the policy by the company and a receipt in full, signed by either of such persons, should be conclusive evidence that claims under the policy had been satisfied; that it had elected to and paid the money to decedent's husband. In addition a general denial was entered. Held, that a receipt signed by decedent's husband for a sum purporting to be a payment of money due on the policy, and a check purporting to be signed by the president of defendant company, payable to the husband, without explanation, were inadmissible in evidence, since they did not tend to establish any part of the defense.—Metropolitan Life v. O'Farrell, Kan. C. of A. 62 P. R. 673.

Policy Delivered After Disease is Contracted. Though application contained stipulation that contract should not take effect until the first premium thereon should "be actually paid during the lifetime and good health of the assured," the acceptance of a note due in ninety days, in lieu of cash, for first premium, was within apparent scope of agent's authority, and a policy delivered after the applicant had contracted a fatal disease is binding, though it provides that agents are not authorized to modify any contract in behalf of company, and can not extend time of payment of any premium, or any note given therefor, or give credit, or waive forfeiture.—National Life Ins. Co. v. Twiddell, Ky. C. A., 58 S. W. R. 699.

EMPLOYERS' LIABILITY.

Trestles and Boards Not "Scaffolding." The case of Ferguson V. Green came before the Court of Appeal on the defendants' appeal from the decision of the County Court Judge of Oldham, who reversed the award of the arbitrator under the Workmen's Compensation Act. On October 18, 1899, the plaintiff, who was in the defendant's employ, was engaged in plastering the walls and ceilings of the rooms of some cottages at Middleton, for which purpose he had constructed a platform of two trestles, across which he placed two boards. One of the boards of the plaster table came loose, and in his attempts to repair it with a hammer a nail flew into one of the man's eyes, and so seriously injured it that it had to be removed. The arbitrator dismissed the claim for compensation on the ground that the trestles and boards did not constitute "scaffolding" within

the meaning of the Act. The County Court Judge, however, held that the arrangement was "scaffolding," reversed the arbitrator's decision, and awarded the plaintiff the agreed compensation of 10s. a week.

After hearing arguments the Court held that the arbitrator, having found as a fact that the arrangement did not constitute "scaffolding" within the meaning of the Act there was no point of law on which the County Court Judge could reverse his decision on appeal. The arbitrators decision was therefore restored, and the appeal allowed with costs.—Policyholder, England.

BANKRUPTCY. POLICIES FREE FROM CREDITORS.

Trustee in bankruptcy claimed that the life policies should be treated as assets and should be applied in the payment of debts of bankrupts. Defendants claimed exemption under Iowa statutes. Referee ruled in favor of trustee in bankruptcy, and was supported by district federal court. The bankrupts appealed to the United States court of appeals, which reversed rulings of referee and lower courts, as follows: "The question is, were the policies exempt under the bankrupt act? The learned district judge concedes in his opinion that policies of life insurance are exempt from the payment of the assured's debts under the code of Iowa. The broad and comprehensive provisions of section 1805 of the code of that state leave no room for doubt. The claim of the trustee is that the proviso of section 10 of the bankrupt act abrogates the state law, and section 6 of the bankrupt act, so far as relates to the exemption of policies of life insurance held by the bankrupt. This section 6 establishes the rule of exemption in the most absolute and qualified terms, and that rule is the state law. If Congress had intended to diminish or lessen the state exemptions in any case, and particularly if it had intended to subject to the payment of the bankrupt's debts his policies of life insurance, which were exempt under the state law, that intention would undoubtedly have found expression in clear and unmistakable language in section 6. That was the appropriate place for limiting or qualifying the state exemptions if it were to be done at all. The judgment of the district court is reversed, and the cause remanded, with instructions to that court to set aside the referee's report and enter judgment in favor of the bankrupts for the policies of insurance claimed by them respectively."

The United States supreme court made a similar ruling several years ago.

ACCIDENT.

CONFLICTING MEDICAL TESTIMONY.

Decedent and his son, 17 years of age, were in a boat towed by a launch, which turned shortly, causing the boat to capsize. The boy was in the center of the boat, and decedent in the stern. The boat made a complete turn, and, when it came right about, decedent lay in the bottom, unconscious, and died soon after being taken ashore. The coroner's inquest resulted in a verdict of death from disease of the heart. Medical testimony was conflicting as to the condition of the heart, and whether its condition was the cause of death. The son testified that, as the boat turned over, his father reached to save him, and was then struck a blow on the head. Two abrasions of the skin on the head were found. Experts testified that death could be caused by a blow of that character. Held, in a suit on an accident policy, that the evidence supported a verdict of accidental death.—Stout v. Pacific Mutual Life Ins. Co., Cal. S. C., Nov. 10, 1900, 62 P. R. 732.

Liability of Warehousemen.

CALIFORNIA SUPREME COURT DECISION—DAMAGE BY FIRE IS NOT "DAMAGE BY ELEMENTS"—THIS PHRASE SYNONYMOUS WITH "ACT OF GOD."

Where a warehouseman contracted to deliver wheat, damage by the elements excepted, it was no defence to an action for the warehouseman's failure to deliver the wheat on demand that it had been partly destroyed and partly damaged by fire of incendiary origin, without negligence on the part of defendant, since the exception, "damage by elements excepted," should be construed as synonymous with "act of God."

Pope v. Farmers Union & Milling Company; Cal. S. C., Sept. 28, 1900.

Henshaw, J. Plaintiff sued to recover from defendant the value of certain wheat deposited under the terms of the following written contract: "Stockton, Cal., July 31, 1897. Received of Mrs. L. C. Pope, in the Eureka warehouse, situated on Levee street, Stockton, the following described merchandise, which we agree to deliver (damage by the elements excepted), upon the surrender of this certificate and payment of charges, twenty-seven hundred seventy-six sacks wheat, weighing three hundred eighty-three thousand one hundred forty-six pounds. Rates of storage, seventy-five cents per ton for the season ending June 1, 1898. 2,776 sacks wheat, weighing 383,146. Room 6, pile No. 67.

Mark: 'L. C. P.'" The complaint alleged a demand upon the defendant for the return of the wheat, and its failure to comply therewith. The answer of defendant did not deny the existence of the contract, but pleaded that, through no negligence upon its part, the major portion of the wheat was destroyed by fire, and the rest of it so badly damaged as to be of small value, and offered to restore to plaintiff the damaged wheat in its possession, and the value of such portion of the damaged wheat as it had already sold. Under these pleadings, a trial was had before a jury. The plaintiff rested her case without the introduction of any evidence. The evidence for the defense, which was admitted without any objection by plaintiff, showed that the warehouse was destroyed by fire, and that the fire was of incendiary origin. The court instructed the jury, generally, that plaintiff could not recover if it were not shown that defendant was negligent. Verdict passed for defendant, judgment in its favor followed the verdict, and from that judgment, and from an order denying her a new trial, plaintiff appeals.

By its written contract, defendant promised absolutely to return the wheat to plaintiff upon surrender of the certificate, "damage by the elements excepted." "Damage by the elements" is the equivalent of the phrase "act of God." Polack v. Pioche, 35 Cal. 416; Chidester v. Ditch Co., 59 Cal. 202; Fay v. Improvement Co., 93 Cal. 253, 261, 26 Pac. 1099, 28 Pac. 943, 16 L. R. A. 188. As no effort was made by defendant to reform this contract in any way, it must stand, so far as this case is concerned, exactly as it was written; and, so construing it, it is open to but one interpretation, namely, that defendant's liability to return the wheat was absolute, unless it was prevented from so doing by the act of God. Under this construction of the contract, it was no defense for defendant to say, or to show, that the wheat was destroyed without negligence upon its part. It was incumbent upon it to show that the wheat was in fact destroyed or damaged by the elements. The evidence which it adduced tended merely to prove that the fire was of incendiary origin, and thus absolutely to negative the idea that the destruction of the grain was caused by the act of God. The judgment and order are therefore reversed, and the cause remanded.

THE ROYAL has purchased additional property in Montreal, adjoining its present handsome office building. The company's increasing Canadian business requires additional room.

Fire.

Dangers from Electricity.

The following is cut from the report made by A. M. Reed, chairman of the American Warehousemen's committee on insurance:

The greatest danger from electricity arises from bad workmanship and material used in the fabrication of the apparatus that is to carry this force through our buildings, and the equally bad methods used in its installation. This is due in part to the ignorance of the manufacturer and artisan and in part to the dishonest endeavor on the part of some of them to overreach their rivals in trade.

The faults of manufacture are being rapidly eliminated by the action of the National Fire Underwriters' Association, who are making extensive laboratory tests of material and certifying results to their constituent associations of the various cities for the use of their inspectors. The faults of construction are also much lessened by the inspections made under the authority of the Underwriters' Association. Still, these present precautions do not lesson the danger from systems of electric wiring put in from two to fifteen years ago, nor by any means eliminate the element of danger from wiring now being put in.

Fires are of frequent occurrence through the bursting of lamps, caused by the short circuiting of the wires in the socket or by the falling down of the carbon filament, when hot, against the glass when the lamps are laid on their sides, or by our own carelessness in laying the lamp on or hanging it against inflammable material while lighted. The blowing out of plugs and the melting of fuses in proximity to or over combustible material is an ever present danger, as is the short circuiting of the wires from a hundred and one reasons.

Fires also occur from defective transformers; from the overloading of wires; from the grounding of the current by the falling of wires across gas pipes, etc.; from the contact of wires of different potentialities; from the abrasion of flexible cord carrying portable lamps, either by the metal parts of the lamp socket or by projections, and from countless other causes connected with this only half known force.

It is quite unnecessary for your committee to give instances of the occurrences of fires by reason of the causes mentioned, as they are too well known. Suffice it to say that

from the place where the wires enter your building to the light on your ceiling, or the point where its power is applied, electricity bears with it the possibilities of a conflagration.

County Property in County Fire Mutuals.

It is hardly possible that the authorities would insure county property in county mutuals, for that would be assuming a double risk—failure to pay on one side, and on the other a liability for extra assessments. No prudent official, looking for the endorsement of votes, would run either risk.

It is a question, too, whether or not a county or town official is authorized by law to place insurance in a company which makes the county or town responsible for its share of losses. In the event of loss or assessments the official might be held legally responsible, and he or his bondsmen might be compelled to pay extra premiums or any loss unpaid by the mutual.

Luck in Fire Underwriting.

Say what you will, there *is* luck in fire underwriting. Two offices writing the same classes of business will have widely different experiences in a year, and even in a group of years. One will make a lot of money; the other will lose a lot of money; and both managements will be equally skillful and prudent as underwriters. There is an element of luck. Take a row of bricks and a row of frames, for example. Ill luck burns the bricks; good luck saves the frames. An accident may happen to the waterworks in a town where one underwriter has a large share of business, and a destructive fire result. Another underwriter, with little at risk in that town, may have much more in a town with poorer fire protection which escapes fire. It will not be denied that luck has something to do with the favorable loss ratio of one and the discouraging loss ratio of the other underwriter. What insurance man can not point out poor physical hazards which have never even been threatened by fire? He can also recall numerous gilt-edged brick risks which went down before flames kindled within their own walls. Fire underwriting is guess-work, after all, with a slight margin for moral and physical hazard.

Coast and California Fire Business Blanks.

The Coast Review fire blanks for the business of 1900 will be sent out early. We hope they will be filled out as soon as possible, so as to enable us to issue accurate advanced sheets soon after the 15th of January. We ask for such figures as the companies file with state departments.

CHLORATE OF POTASH EXPLOSIVE.—It is believed that this chemical compound caused the recent destructive explosion in New York. A chemist writes to a New York paper as follows: Chlorate of potash, being composed of one part each of potassium and chlorine and three of oxygen, the oxygen is liberated under the action of heat and rises in the form of gas. The liberation of the oxygen from chlorate of potash leaves potassium chloride, which is one part potassium and one part chlorine. If a strong acid or any liquor containing a large amount of hydrogen is brought into contact with this potassium chloride the hydrogen and the chlorine combine to make a mixture which goes up like a flash when it meets oxygen. In the storage rooms of the Tarrant concern these were just the conditions, under the above statement, to produce an explosion. The potassium chlorate, in the first place, was subjected to great heat from the fire on the fourth floor, thus liberating the oxygen, which rose above it as a gas. Then the remaining potassium chloride, which only needed hydrogen to turn it into a mixture which would explode with great violence if brought into contact with oxygen, was drenched with water, which contained the necessary hydrogen, while the oxygen necessary to create the reaction was already liberated by the heat. Then there were the other liquids, many of them acids presumably, contained in the vessels broken by the first concussion, and they, too, contributed to the continuation of the explosions as other supplies of chlorate of potash were reached.

FOURTH FIRE IN A YEAR.—The university of Notre Dame near South Bend, Ind., had a fire November 18, the second within ten days and the fourth within a year. The fire started by the igniting of a surplice hanging above a censor. It was therefore a church rather than a school fire.

The Linotype Hazard.

LETTERS FROM THE MANUFACTURERS—NOMINAL DAMAGES AT NEW YORK FIRES.

The Mergenthaler linotype machine—which casts and sets lines of type—has not been looked upon with favor by underwriters. Their experience in the adjustment of losses has been expensive, and a number of companies have placed the machine on the prohibited list. The machine is patented as a whole and in various parts, and it is therefore "a monopoly." The companies can not buy it or any damaged parts in the open market. The adjusters handling linotype claims appear to have preferred liberal lump settlements rather than risk a dispute in which they believed they would be at a disadvantage in dealing with either the manufacturers and lessors or the owners and lessees.

The Fireman's Fund Ins. Co. recently instructed its agents to write on linotype machines only at double the rate on the building. This was virtually placing the risk on the prohibited list. This company writes business all over the United States, and its instruction to agents regarding the type-setting machine immediately called forth a letter of inquiry from the managers of the insurance department of the Mergenthaler Linotype Co. of New York. A very interesting correspondence followed, and the result thereof was a change of the Fireman's Fund's position regarding the machine. The company's agents have been instructed to write the linotypes in connection with other property in a printing office, under Board rules and at Board rates.

Secretary Weinmann in reply to Owens & Phillips, managers of the insurance department of the Mergenthaler Linotype Co., stated that the experience of the Fireman's Fund Insurance Co. was that a small damage to the type-setting machine meant a large loss to the insurer; and further, that in case of partial loss there has been, in addition to the cost of replacing damaged parts with new, a consequential loss nearly equal thereto.

Reference was made to the unsatisfactory experience of the interested companies at recent printing office fires in Salt Lake, Utah, and Victor, Colo. The loss in the latter town was adjusted as follows:

New parts itemized cost in New York	$ 424.21
Freight thereon	50.00
Agreed damage to parts about which there is an uncertainty	198.56
Cost of repairing, rebuilding and and replacing	100.00
	$ 772.00
General damage to machine on account of fire, or difference between the value of a repaired machine and one absolutely new	750.00
Total loss	$1,522.77

This extraordinary loss claim grew out of damages by "a slight heat" and by water. The Salt Lake damages are said to have been greatly increased by "a grain of sand" carried by a stream of water. Mention of this case was made in this journal several months ago.

The Mergenthaler company's insurance department managers wrote in reply:

"We beg to assure you that the facts presented by you are a revelation, to both our principals and ourselves, as conditions are shown in your schedules which have not been taken into account on any of the number of losses that we have adjusted with insurance companies on similar machines."

The writers, however, admitted that the insurance company, in view of its experience, was justified in entertaining adverse views. Secretary Warburton of the Mergenthaler company wrote that "every part of the linotype machine is capable of being obtained at any time at the published price, and insurance officers are just as welcome to information in regard to matters of reconstruction as any of our customers." He says that though the linotype is a finely constructed machine, it is no more to be compared to a watch than is a printing press, and he pokes fun at the adjusters who speak of the "vital parts" and "watch movements without cases" of the type-setter.

Owens & Phillips give an account of a fire in New York, where sixteen machines were soaked with water, and where the damage was $165.12. In the adjustments with which they have been connected, problematical or consequential damages have never been considered. Even depreciation to the whole machine is not admitted where damaged or worn-out parts are replaced with new.

These letters are of importance to fire underwriters, and are interesting to the average reader as well. We therefore avail ourselves of the privilege of copying a part of this correspondence, for the sake of making the position of the type-machine company perfectly clear.

OWENS & PHILLIPS' LETTER.

Mergenthaler Co. Office, Tribune Bldg.
Insurance Department, New York, July 19, 1900.

Mr. Louis Weinmann, Secretary
Fireman's Fund Insurance Co.,
San Francisco, Cal.

DEAR SIR:—As promised, in ours of the 15th ult., we herein beg to criticise the adjustments of the two cases presented in yours of the 7th ult., accepting the contents of your favor of 20th ult. as an expression of your willingness to be convinced that causes other than that of delicacy of construction of the linotype should be held responsible for your costly experience in the two cases cited.

Adjustment of Eight Linotypes on Premises of Herald Co., Salt Lake.

We note the total amount of insurance on contents to have been $25,000.

Loss paid on linotypes $1,200.00
Loss paid on other contents . $ 801.62

As stated by the committee of adjusters the value of the linotypes was $24,000. The amount of admitted or agreed to loss being $1,200, this makes the loss on linotypes 5% of their value. Not having figures showing value of the "other contents," we are unable to make a percentage comparison, but we are constrained to believe that such comparison would not show the loss on linotypes so greatly out of proportion as does the single statement of amounts. Our reason for this opinion is based upon the showing that the value of the linotypes is within $1,000 of the total amount of insurance, so that either the total amount of the insurance was in ridiculous proportion to the total value of the property, or the percentage of loss on "the other contents" equalled or exceeded that on the linotypes. In either case, however, the result might not be conclusive, for by closest proximity to the flames the property less susceptible to damage by fire might suffer most. The argument, therefore, so far is but theory, but, as you advance what you sincerely believe to be a condition, it devolves upon us, by contrast, to determine whether your experience justifies the verdict you have rendered against the linotypes or whether the responsibility should be placed elsewhere. We fortunately are in a position to make an up-to-date contrast, and we believe it will be incontrovertible.

Adjustment of Loss on Sixteen Machines in New York.

There was recently a quite serious fire in the building owned by the New York Tribune, in this city, occupied in part by the Tribune, and the New York Journal, and in part as offices. Located in the composing room of the Journal is a battery of fifty-seven linotypes. As a result of the fire *sixteen linotypes* were "soaked with water from above" (to quote from the report of the seven adjusters in the Salt Lake Herald case). Action was promptly taken to prevent further damage, as the seven adjusters say was done in the Herald case; the machines were wiped, cleaned and oiled and record was kept of all labor and all expenses (in some cases the mechanics receiving $5.00 per day). Upon completion of the work, and after being satisfied that the machines were in as good working condition as before the fire, the Journal management rendered us a bill in full for the damage to the sixteen machines. The bill amounted to just $165.12, and that amount represents the total loss to the companies interested.

For comparison with the other contents of the Journal office, we would say that we are advised that the insurance on supplies, furniture and fixtures was $30,000, and that the loss was adjusted for $168. The building was insured for $200,000 and the damage amounted to $6,000.

Adjustment of Loss on One Linotype on Premises of Victor Times, Colo.

If we could admit the result of this adjustment seemed fair and that the amounts allowed, in addition to the *actual* cost of new parts and labor for repairing, *rebuilding and replacing*, could not be applied to any other class of machines and machinery than linotypes with the same propriety, we would admit your position justifiable, but, as we stated in

our last, the exhibit is a revelation to our principals and to us. We have been interested in the settlements of many similar cases, and the total amount of claim has never exceeded the cost of parts, to replace damaged ones and labor in connection therewith. We consider the allowance of $198.56 for "agreed damage to parts about which there is an uncertainty," and $750 for "general damage to machine on account of fire or difference between the value of a repaired machine and one absolutely new," as a most unnecessary act of extravagant concession on the part of the adjusters or adjuster; for we assure you that in the adjustments with which we have been connected, problematical or consequential damages have not been considered and such damages could be asked for in connection with any other class of machinery with as much justification as with the linotype, for we never admit even depreciation in the linotype, providing damaged or wornout parts are replaced with new.

We have endeavored in the foregoing to show that the linotype is not entitled to, does not ask for and should not receive, any concession that would not be given to other classes of machinery. It is not our desire to have it considered a salamander, but we do claim for its preferment, from an insurance view, in the plant of a printing office, for the reason that the linotypes are usually located away from the dirtier and more hazardous parts of such offices, and again, in the event of damage by fire, a settlement is possible on lines obtaining in other commercial articles.

We have a sincere belief that you will agree with us, that your expensive experience does not demonstrate that, because certain extravagant claims were allowed in your behalf they determine the actual loss or damage suffered by the linotypes in the offices in question, and that you would experience the same treatment elsewhere; and we trust that what we have written will induce you to reconsider your decision, with the result that your instructions to your agents may be modified or rescinded and the linotype receive its just due.

Should you desire to consult the result of other adjustments than the one we have quoted, we will upon request, secure and furnish copies of several settlements made with some of our companies here, and to further show the goodwill and intent of our principals, they will agree to advise with you in the matter of any loss to their machines that you may be interested in: and permit us to say here, that the figures you have placed before us had been submitted to them before they were conceded, the result to you would have been much more satisfactory.

Yours very truly,

OWENS & PHILLIPS.

P. S. That you may feel sure that all of the foregoing has the endorsement of our principals, we beg to enclose letter from the treasurer, written after we had submitted same to him to criticise. O. & P.

SECRETARY WARBURTON'S LETTER.

Mergenthaler Linotype Co.,
Office, Tribune Bldg. New York, July 20, 1900.

Messrs. Owens & Phillips, 93-99 Nasseau St., New York.

DEAR SIRS:—I have read with interest your letter to Mr. Weinmann, of the Fireman's Fund Insurance Company, and the only criticism I have to offer is upon the mildness of your language in reviewing the two cases. I would like, however, to add a word or two which perhaps the amenities of insurance life would not permit you to include in your letter.

I think you know that we do not insure for purposes of speculation; that we recognize the fact that when actual loss is made good we have had all that we have paid for, and that the companies with whom we have largely dealt, knowing this, settle our claims without question and often without inquiry. Now while this is but common honesty, it is unfortunately true that claims are frequently made upon insurance companies for sums much larger than would be required to cover actual loss, and that the companies are obliged to protect themselves through the medium of adjusters, whose business it is to sift the facts to the bottom. For this purpose, I take it, they employ men not only of experience in the various lines of business with which they have to deal, but men also who are not capable of being "bluffed" into settlements. The remarks I have to offer are based upon this supposition. * * * * *

The linotype is a finely constructed and beautifully adjusted machine, but this is entirely consistent with the solidity of construction which it possesses, and it is no more to be compared to a watch than is a printing-press or a steam-engine. Exact counterparts of the machines in question have borne the wear and hard usage and dirt of printing offices for seven and eight years and have then been found to be about as good as new; and a good

test of this is in the willingness of lessees of these machines in scores of cases to purchase them at nearly their original selling price after they have used them for such periods of time. * * * * * * *

Every part of the linotype machine is capable of being obtained at any time at the published price, and insurance officers are just as welcome to information in regard to matters of reconstruction as any of our customers. * * * * *

But bad as the case of the Herald is, that of the Victor Times is infinitely worse. As to whether or not the list of parts set out in the schedule were actually needed we have no personal knowledge, for we had nothing to do with the matter except to furnish what was ordered, but conceding that they were needed, when they were supplied and the freight and the labor of putting them in place and the cleaning of the machine were added, that ought to have ended it. If a part is warped so that it cannot be restored to condition, it ought to be replaced, but there is no such thing as "a damage of uncertainty" about any of the parts, and the allowance for 'general damage to the machine on account of fire, or difference between the value of a repaired machine and one absolutely new" is something we have never before heard of. I should not wonder at any insurance company being chary of dealing with a machine which had such features. They simply do not exist in the linotype. A type-casting machine subject to such infirmities ought to be thrown into the scrap heap.

I will not trouble you with my views in reference to the adjustment of the loss in this latter case.

Yours very truly,

Mergenthaler Linotype Co.

Fred J. Warburton, Sec. and Treas.

In view of the statements made by the representatives of the Mergenthaler Linotype Co. in the foregoing correspondence there appears to be no longer any reason why the type-setting machine should not be written as are other contents of printing offices.

If a man cannot secure fidelity insurance it is because he is not worthy of trust. Such a man you do not want in your service.

Chairman Payne of the ways and means committee of congress estimates a reduction of over $40,000,000 in war taxes. Insurance is credited with $3,000,000 of this reduction. This is welcome news.

Synopsis of the Dresden Meeting, Regarding Acetylene Gas.

REGULATIONS ADOPTED IN GERMANY.

Commissions representing the manufacturers of acetylene apparatus and the fire underwriters of Germany met in Dresden some time ago. The object of this gathering of represeutatives of the two interests was to agree upon conditions for the safe storage and handling of calcium carbide, and for the installment of the apparatus. These conditions, acceptable to manufactures, consumers and underwriters, as finally agreed upon, were embodied in the form of regulations, as printed elsewhere and translated for the Coast Review.

The meeting was an interesting one, as outlined by the chairman's report. The dangers of calcium carbide and its explosive gas were discussed by both sides. The underwriters exhibited no hostility toward the new illuminant, but they insisted on conditions which will prevent conflagrations; and the manufacturers were equally desirous of agreeing upon such safe measures. The manufacturers believed that joint action and open discussion would be the best way of meeting the difficulty and promoting the interests of producers, handlers, consumers and insurers.

* * *

Regulations for Installment and Operation of Acetylene Gas Apparatus in Accordance With Resolutions of the Union of the German Private Fire Insurance Associations.

Extract From the Report of Dr. Adolph Frank, Chairman of the German Acetylene Association.

In addition to compliance with municipal regulations, the validity of insurance policies is subject to the following requirements, namely:

(1) That the gas reservoir be provided with an arrangement to facilitate the removal of surplus generation beyond the capacity of the reservoir.

The plant must be provided with a cleansing apparatus which will remove phosphureted-

hydrogen and ammonia, to prevent the danger of ignition and forestall the combination of other explosives.

(2) That generators or reservoirs shall not be placed in barns or stables, except the necessary space be separated from the adjoining space by a fireproof wall without openings. The escape pipes indicated in No. 1 must lead into the open air.

(3) That the store room for inflammable material shall be constantly ventilated, kept locked, admittance to non-employes refused, and no smoking allowed.

(4) That the manufacture, storing or use of compressed or liquified acetylene is prohibited. However, under compressed acetylene only that which is compressed more than one atmospheric pressure is understood.

(5) In cases where the plant is not protected from freezing, the connecting pipe between the generator and gas reservoir shall be provided with a water bag, and shall have at least the following dimensions, namely:

¾ inches (1 inch, 26 m. m.) for a plant under lights for 20 one hour service.

1 inch for a plant from 20 to 40 lights for 20 1 hour service.

1¾ inches for a plant of more than 100 lights.

(6) In the apparatus space for plants under 500 lights, no more than one-tenth of the daily supply shall be stored. However, 1 box of 100 k. g. is permitted. Supply vessels to be opened only when the previous one in use shall have been reduced to one-third its quantity.

Open vessels to be covered with overlapping tinned water-proof covers.

In plants of over 500 lights, but one day's supply shall be kept in the apparatus space, otherwise in reference to storage of calcium carbide these plants shall be under the same regulations as carbide storing spaces.

(7) For the storage of carbide the following regulations are provided: The storerooms must be situated a safe distance from the generating room and occupied buildings, and be light, dry and well ventilated. The storing therein of inflammable material is prohibited.

Fire Engine Plunges from Trestle.

On the morning of December 14 a fire engine, answering an early morning call for a blaze in the Variety iron-works, plunged off a trestle. After falling ten feet the machine, horses and men rolled down an embankment a dozen feet farther. Neither horses nor firemen were seriously hurt; the engine, of course, was damaged.

Acetylene Gas Explosion.

Mrs. Mattie Dunlap, proprietor of the Cosmopolitan hotel at San Luis Obispo, Cal., was injured by an explosion of gas in the acetylene gas plant adjoining the house. The gas supply being insufficient, she went into the gas house with a lighted candle to regulate the generator. The candle was held near the tank by an assistant. Suddenly both were dashed to the ground by an explosion. The woman was badly burned and will be scarred for life. The attendant will probably be maimed for life. A similar accident occurred in the same place in the same way about a year ago.

American and Canadian Fire Loss Statistics.

The following totals of property losses have been compiled by the Review of New York. They are under rather than over the actual losses, and do not include small fires:

	1898.	*1899.*	*1900.*
January . . .	$ 9,472,500	$ 10,718,000	$ 11,755,300
February . .	12,629,300	18,469,000	15,427,000
March	7,645,200	11,493,000	13,349,200
April . . .	8,211,000	9,213,000	25,727,000
May	11,072,200	9,091,900	15.759,400
June	9,206,900	6,714,850	21,281,000
July	8,929,750	11,426,400	13,609,100
August . . .	7,793,500	9,703,700	10,298,250
September . .	14,203,650	12.778,800	9,110,300
October . . .	7.539,400	12,046,250	7,107,000
November . .	10,235,000	11,857,650	8.518.000
Total . .	$106,938,400	$123,512,550	$151,941.550

Oakland, Cal.—The telephones used by the fire department are not connected with the telephone system. They are simply used as a means of communication between the houses where fire apparatus is located. The only way, therefore, by which the department may be apprised of a fire is by telephoning the fact to the City Jail, No. 46, and then having an officer run to the Fifteenth street engine house and give the information there. In this way time is lost, and frequently the flames are found to have caught a fierce hold of a structure before the fire apparatus is able to reach the scene.—Tribune. Two new engine houses are being built in Alden and Golden Gate, annexed suburbs.

Bakersfield, Cal., will add another engine to its fire department. The last two fires have stirred up the authorities.

Pacific Coast Monthly Fire Insurance Losses in 1900 and 1899 by States.

Months.	San Francisco		California.		Oregon.		Washington.		Idaho.		Montana.		Utah.		Arizona.		Total Coast.	Total Coast.
	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900	1899	1900*	1899†
January	$ 17,902	$ 45,613	$ 102,190	$ 159,052	$ 35,659	$18,769	$ 25,605	$17,469	$ 5,028	$13,710	$ 45,721	$18,416	$ 3,109	$ 9,183	$ 11,947	$ 2,396	$ 276,520	$ 271,966
February	18,922	28,911	128,855	169,142	14,567	7,630	44,443	41,702	3,717	1,345	12,380	20,071	1,958	6,684	4,894	2,607	265,190	289,425
March	65,373	323,750	148,521	511,801	5,853	12,981	40,156	27,301	5,894	8,652	55,696	8,243	1,156	1,542	1,694	7,098	287,377	665,598
April	21,201	10,444	112,727	213,933	5,977	5,912	32,979	32,833	9,173	20,296	14,410	42,604	15,799	3,382	14,709	8,451	226,303	388,375
May	34,635	23,237	147,776	194,514	129,775	24,271	40,813	26,681	2,648	12,031	8,606	12,290	2,609	4,475	3,235	14,189	370,460	330,087
June	50,426	33,775	242,301	181,674	5,362	23,755	58,324	51,879	29,678	11,542	165,401	16,812	765	10,153	125,702	10,560	632,201	360,049
July	81,364	17,679	387,632	368,130	29,986	33,600	130,845	28,568	9,265	18,186	37,777	3,582	10,312	3,215	361,859	2,827	1,092,434	500,279
August	25,881	50,439	230,468	181,155	40,727	16,371	61,425	43,981	9,800	31,604	64,016	16,045	16,986	788	20,440	76,978	443,804	609,330
September	39,406	8,163	354,569	264,840	32,866	82,711	73,281	121,776	2,249	400	23,394	9,663	10,551	2,209	14,157	1,421	438,367	666,294
October	61,306	33,909	296,744	246,379	39,711	18,884	34,077	105,384	32,701	12,266	7,674	9,167	848	5,004	1,573	210	436,442	444,356
November	25,541	16,817	121,881	140,305	17,187	21,447	48,860	30,925	2,474	2,942	16,993	18,054	4,794	8,915	8,227	8,360	262,606	262,857
December	. . .	52,182	. . .	194,032	. . .	66,899	. . .	37,608	. . .	1,009	. . .	7,314	. . .	6,397	. . .	12,423	. . .	271,496
Total 1899	. . .	$644,979	. . .	$2,923,999	. . .	$333,233	. . .	$566,107	. . .	$133,983	. . .	$182,861	. . .	$62,007	. . .	$147,425	. . .	$5,080,692
Total first 11 months	$441,757	$592,797	$2,136,572	$2,789,967	$357,670	$266,334	$593,806	$528,499	$112,627	$132,974	$462,068	$175,547	$ 70,287	$55,610	$568,917	$134,997	$4,751,354	$4,504,687

*Totals include losses in Nevada and Alaska, and some losses in Colorado, New Mexico Hawaii, Wyoming and British Columbia, reported to The Coast Review. †Official.

Divide Fair.

In the old stage-coach days when the stage-driver was the boss of the road, and bell-punches were unknown, the driver collected way-fares and sometimes divided with the stage company. A driver on his return from a successful trip stepped into a stall to count and divide the way-fares, and not being up in mental arithmetic talked as if he were dealing with the cashier. He said, "This gold is for me, this $21 in silver is for me and the company; $10 for me, $10 for the company and head or tail for the odd dollar, head for the company, tail for me." The coin came down head; he said, "That won't do! we will toss again." At this stage of the game the superintendent of the company stepped out of the next stall and said, "Jack, that division of yours, keeping all the gold, half of the silver and tossing up for the odd dollar is all right; but I'll be hanged if I will keep a man who will not give the company a fair deal on a toss-up. You will quit." The drivers of the insurance wagon must give the companies a fair toss-up or the companies will quit.—Fireman's Fund Record.

THE Victoria-Montreal will probably dissolve.

Fire Notes.

THE Teutonia reinsured the Southwestern Town Mutual of Kansas City.

ON THE FIRING LINE.—Kansas City, Mo., dwellings are being written at 25c for five years.

THE Illinois Locals' Association will try to have the legislature enact a $25 license measure.

IF THERE ARE ANY LEFT.—In February the farm mutuals of Missouri will hold an annual convention.

OVER 20,000 ball tickets at $2 apiece were sold for the firemen's pension fund ball last month in Chicago.

THE Fidelity of Baltimore has disappeared and the Firemen's of the same city has a distended appearance.

THE Western Underwriter says the Magdeburg Fire paid 40 per cent. of the unearned premiums for the business of the Cincinnati.

VERMONT.—Valued policy bill killed by the senate, which could not be persuaded that a premium on arson reduces the fire loss.

LONDON'S fire engines are at last equipped with fire-gongs. The firemen will no longer shout out a warning to pedestrians and others.

THE UNION ASSURANCE of London has been upheld in the Colorado smelting case, by the grievance committee of the Western Union.

Life.

Victim of the United Friends of the Pacific.

A poor woman, now in an insane asylum in Germany, was persuaded to become a member of the United Friends of the Pacific, a San Francisco fraternal insurance swindle. She paid in a good deal of money in exchange for paper promises of benefits to mature, but when she needed those benefits not a dollar was forthcoming. The United Friends of the Pacific, exempted from the insurance laws by special statute drawn up by the assessment people, had failed, and its officers, "grand" and otherwise, had departed for places unknown.

Mexican Cashier Goes Wrong.

Jesus Ochoa, cashier in the office of Christy & Abell, general agents for the Mutual Life Insurance Company of New York at Monterey, was arrested and placed in jail, according to the City of Mexico Herald of November 27. Ochoa is charged with embezzling $1,100 from his employer. Ochoa is a young married man and had borne a good reputation. His peculations began, so his employers say, some two months ago. He was entrusted with authority to draw money from the bank, signing the name of the firm. Some days ago the members of the firm found that all was not right, and began to thoroughly investigate the matter. Their investigations disclosed the fact that Ochoa had been drawing money from the bank for which he made no record on his books. A comparison of his books with the bank statement showed that he had in this way appropriated to his own benefit $1,100, and he was immediately arrested. The arrest caused quite a sensation in business circles, as Ochoa was generally well liked and his employers had placed all confidence in him. Ochoa claims that the money was used in office expenses, but as he could show no receipts for it, and as the amount was unreasonably large, it was decided that he had better make his excuses to the court.

Col. Jacob L. Greene said: "The only money received by a life insurance company which does not come from the pockets of policyholders is from interest, rents and profits upon securities sold. The only money paid out by a life insurance company which does not go into the pockets of the policyholders is that paid for expenses, taxes and losses upon securities sold. Therefore, the difference represents the gain or loss to the policyholders, and there is no getting away from it."

Life Insurance Reserves in 1901.

Following is a list of companies with their respective present and contemplated bases of reserve. Where a blank appears in the new reserve column no change of reserve has been reported:

Company.	*Reserve Present* Per ct.	Table.	*New* Per ct.	Table.
Ætna	4	Act.	3½	Ætna
Berkshire	4	Act.	3½	Am.
Conn. Gen.	4	Act.	3½	Am.
Conn. Mut.	3	Am.	—	. .
Equitable	3	. .	—	. .
Fidelity Mut.	2½ to 3½	. .	—	. .
Germania	4	. .	3	. .
Home	4	Act.	—	. .
John Hancock	4	Act.	3½	Am.
Kansas Mut.	4	Act.	—	. .
Manhattan	4	Act.	—	. .
Mass. Mut.	4	Act.	3½	Am.
Metropolitan	4	Act.	4	Am.
Mich. Mut.	4	. .	—	. .
Mut. Benefit	3	Am.	—	. .
Mut., Ky.	4	Act.	—	. .
Mut., N. Y.	3½	Am.	—	. .
Mut. Res.	4	Act.	3½	Am.
National, Vt.	4	Act.	3	Am.
N. E. Mutual	4	Act.	3½	Am.
New York	3	Am.	—	. .
Northw'n Mut.	3	Am.	—	. .
Pacific Mut.	4	Act.	—	. .
Penn. Mut.	3½	Act.	—	. .
Phœnix Mut.	4	Act.	3	Am.
Prov. L. & T.	4	Act.	—	. .
Prov. Sav.	4	Act.	3½	Am.
Prudential	4	. .	3	Am.
Royal Union	4	Act.	—	. .
Sec'ty L. & T.	3	Act.	—	. .
State Mut.	4	Act.	3½	Am.
Travelers	3½	. .	—	. .
Union Central	4	Am.	—	. .
Union Mutual	4	. .	3	. .
United States	3	. .	—	. .
Washington	3½	Am.	—	. .

—The Standard.

Woman Insured for $250,000—Florence Pullman Lowden, daughter of the late George M. Pullman, is the most heavily insured woman in the world. She has just taken out policies which aggregate $250,000. Her husband Colonel Frank O. Lowden, has been written for a similar amount, so that the total of their policies amounts to half a million. Colonel and Mrs. Lowden are now visiting the Pacific Coast. Their policies are twenty-year life and twenty-year trust policies. Should either of the holders die the survivor will be paid an annuity of $12,500. The annual premium on the joint insurance will be about $16,000.

The Manhattan Life Goes on a Three and a Half Per Cent. Basis.

The Manhattan Life Insurance Company has decided to adopt the 3½ per cent. standard of reserve on all business received after January 1, 1901. This is a step in the direction of further safety, and is in line with other leading American life offices which have adopted a higher standard than the old 4 per cent.

The Best Holiday Present.

The store windows now have, in addition to their tempting holiday displays, blank orders to be given to "presentees." The life insurance company has no blanks to give out, but its policy would certainly be an appropriate and valuable present for the holiday season. No other present can testify to an equal degree the affection and spirit of self-sacrifice of the husband, father, son or brother. The life policy is testimony, to the beneficiary, not only for the present time, but for the future.

Premium Notice Law of New York Applies Only to Business Done in the State.

The United States supreme court decided, December 3, in the case of the Mutual Life v. Cohen, from the circuit court of appeals for the ninth district, that the premium notice law of New York applied only to business done in that state. The law was amended and made explicit in this particular, about two years ago; but as many policies had been issued while the law was in force, a decision in favor of Cohen would have been disastrous. The opinion was prepared by Justice Brewer.

Our readers will doubtless recall the suit brought by Nellie Phinney of Seattle, whose counsel contended that the law of 1877 controlled all contracts made by New York companies, whether made within or without the state. No notice of the amount due was mailed to Phinney, though a demand for the premium was made on him personally by the agent. The supreme court did not find it necessary to pass on the effect of the mailing notice law.

The present decision in the Cohen case, restricting the effect of the law to contracts within the state, will put an end to speculative litigation. No doubt the shyster lawyers have been ferreting out the names of lapsed policyholders to whom notices of premium dues had not been mailed.

Order of Chosen Friends Fails.

THE EXPECTED HAS HAPPENED—THREE HUNDRED THOUSAND DOLLARS UNPAID CLAIMS.

A few years ago the Order of Chosen Friends, of Indianapolis, Ind., became insolvent, but the management glossed over this condition of affairs with a so-called "reorganization." Certificates were cut in two, and though this act was virtually repudiation of half of the order's obligations it was accepted by the members very meekly, and the day of final insolvency was postponed. The officials "held their jobs," and went up and down the land seeking for more dupes.

The Coast Review was the only journal which exposed this swindling plan of reorganization and denounced its authors as repudiators. We predicted then that failure, with an increased amount of unpaid claims, would inevitably occur in the near future. The conditions which insured failure continued the same. The predicted ending has happened, and the bursted fraternal insurance order leaves about a third of a million dollars unpaid claims and a large number of old and sick members who can not now procure life insurance in any society or company.

Attorney-General Taylor, on behalf of the state of Indiana, has petitioned the superior court for the appointment of a receiver for the Order of Chosen Friends. Auditor-of-State Hart, the insurance superintendent, recently examined the affairs of the order, and notified the supreme recorder that it was insolvent and that a receiver would be applied for.

Auditor Hart says the average age of the members is 50. This high average

implies a high death rate, increasing cost, and rapid decline. The statement that the loss of $60,000 in the Galveston flood disaster was the chief cause of the failure is therefore not entitled to serious consideration. Failure was certain as death and taxes. It is doubtful if the Galveston loss even hastened dissolution. The complete rottenness of the condition of this fraternal order was further shown by the discovery that the former supreme treasurer (Wm. B. Wilson) was a defaulter in the sum of about $30,000.

The Order of Chosen Friends has a very considerable membership in the Pacific West, though some years ago, when assessments were increasing, a number of members seceded and formed the Independent Order of Chosen Friends, of San Francisco. This offshoot lasted only a few years. It also lost by defalcation; but, like the parent organization, it failed because its plans were wrong, its rates were too low, and it held in contempt all mortality tables.

California is credited with 116 councils of the Order of Chosen Friends and the largest membership, exceeding 5,100, or nearly a fourth of the entire membership. The officers of the California regime will endeavor to perpetuate their jobs by organizing another independent order.

The Order of Chosen Friends is about twenty-one years old, and has paid death and old age benefits to both men and women. At one time it was among the most prominent and largest of the fraternal insurance orders, but its membership has dwindled down to about 20,000.

The announcement of the failure of another well known fraternal insurance order may be confidently expected within a few months, perhaps within a few weeks.

GREAT BRITAIN must be a very settled country if the plan of the Pioneer Life Assurance Co., as described in a recent edition of the Commercial World of London, can be made a success. The plan is said to be to issue a policy to a young man who desires to purchase a home. This policy is based on the promise that if it is kept in force for five years the company will loan the entire amount of the policy in order to purchase the house, this amount also being the entire value of the house. The margin to the company, of course, will be the reserve already accumulated during the five years. The policy runs for 25 years altogether, and after the loan is made, of course, interest is payable as well as premiums. It is figured that on this basis the total payment of the borrower is not to be larger than the rent previously payed by him. The plan looks to us to be entirely feasible, excepting that we should think that a man must be thoroughly rooted in one place who would be willing to make such a contract, as to the house he lives in, to be fulfilled five years later. Moreover, we wonder, how many houseowners would be willing to contract to sell on that basis. Or will the promise to loan apply to any house the policyholder selects?—Insurance World.

Life Notes.

A PHYSICIAN in the Northwest acknowledges that he receives only one dollar for a medical examination from an assessment association and five dollars for the same services for an old time company. He says that his services are as good in one case as in the other, which may be true too, and not to his credit.

IN a case where husband, wife and only child were burned to death in the fire which destroyed their home, the relatives of both man and woman sued for his life insurance money. The court held that as the wife had probably died at the same time as the husband, she had not inherited his estate or any part thereof. The money therefore reverted to his nearest relatives.

AN OLD LINE FRATERNAL.—A number of regular old-line life insurance men have been at work in New York upon the organization of a new mutual life insurance society, which is to be called the Fellowship of Solidarity. The society is to be incorporated under the fraternal insurance laws of New York, and is to be operated upon plans both unique and original. In a nutshell, the purpose of the promoters is to not only conduct the society upon the same economical lines that other successful life insurance orders are managed, but also to combine with it the protection afforded by high legal reserve requirements. The policyholders of the Fellowship of Solidarity will, therefore, have the advantage of full legal reserves equal to the American Experience Table and three per cent. interest,

a higher standard than any state at present requires of old-line companies. Among the incorporators of the order is Mr. Miles Menander Dawson, the well-known actuary of New York, who, in certifying to the soundness of the plans of the society, says: "I have carefully considered the constitution, plans, policy forms, tables of premiums and surrender values prepared for the Fellowship of Solidarity, and that the same comply in every respect with the severest requirements imposed upon regular life insurance companies by any state. The premiums are adequate to provide the benefits promised, in the case of each policy; the plans are practicable; the values are not higher than can be paid out of the reserve, accumulated from the premiums. I have also examined the fraternal insurance laws of New York, and am of the opinion that they confer broader and more valuable powers upon a new company than do any other insurance statutes of this or any other state."—U. S. Review.

At the recent meeting of the Boston Life Underwriters Association President Register said: "But when the associations become a Court of Inquiry of their own members they are treading on dangerous ground. If a manager chooses, with his eyes open, to take into his employment or continue in his employment a disreputable agent the association can do nothing to prevent him. But I refuse to believe that managers are so opposed to their own interests as to do this generally; at any rate if we diminish the number of bad men in the business, we have accomplished something. Surely every man who is relegated to the rear is a step in the right direction. Every one of you has employed many persons whom you would not have employed had you had information about them which you might have secured from others. When you found out what their record was you dismissed them, and in many cases did this after losing a great deal of money. While it is a fact that some managers will blind themselves to the faults and vices of some men whom they employ I think that they will not do it very long."

Fraud Suspected.—A special from Pagosa Springs says that the remains of George A. Barber, an Iowa man who died there suddenly on November 10, have been disinterred and that the brain, stomach and other organs will be subjected to chemical analysis to ascertain whether they contain poison. It is said Barber had taken out $7,800 insurance six weeks before his death.—Denver Tribune.

Colorado has a larger per capita life insurance in force than either California or Connecticut.

The Manhattan Life's Atlanta, Ga., manager, J. T. Prince, will spend the winter in Arizona for his health.

A three-score-and-ten teetotaler in England gleefully recalls the fact that forty-five years ago he was turned down by a life office because he abstained from all alcoholic drinks.

The principle involved is of such importance that I wish you to warn your local agents against the adoption of any method of rebating, even though they may be anxious to meet the improper concessions of a competitor. You will, therefore, see to it that no rebate is allowed by your agents, and in case of violation of this rule, the services of the agent must be dispensed with. Life assurance can be and should be conducted along as honorable lines as any of the other great enterprises of the country, and if companies will unite in prohibiting rebates, business will be better and more profitable for both company and agent; if, however, we must act independently and alone, we will do so.—Pres. Scott, Provident Savings.

Life Insurance for Letter-Carriers.

The daily work of the letter-carrier resembles quite closely the well-defined duties of the industrial agent. The carrier has his defined route to go over, his letter to deliver, his report to make; and he must walk many miles, must be punctual, must be intelligent, for if he fails in any of these essentials, complaints will soon make his life a burden and his resignation will be called for. There is, however, one essential difference, and that is that the letter-carrier has not to solicit the business and to canvass for patrons, and on this account he comes nearer to the collector with a large debit than to the canvasser who gradually promotes the growth of the company by intelligent efforts for new business. It is, however, not so many years ago that strong efforts were made in England to employ letter-carriers as canvassers for the general post-office, which, it may be added, has since 1864 sold life insurance policies for small amounts, but, practically, without success.

According to the last report of the postmaster-general of the United States there were at the close of the fiscal year 1899, 14,256 letter-carriers connected with the free delivery system of this country, and this number has since been increased by more than 1,000,

so that there are now over 15,000 letter-carriers, whose aggregate annual compensation exceeds $15,000,000. If we take the estimate of the postmaster-general for 1900, we find that the compensation paid to the carrier force is as follows:

COMPENSATION OF U. S. LETTER-CARRIERS.

950 at	$ 600 per annum, or	$11.54 per week.
485 at	800 per annum, or	15.39 per week.
5,418 at	850 per annum, or	16.35 per week.
8,363 at	1,000 per annum, or	19.23 per week.

Hence, it is quite clear that the majority of the force are in receipt of an income of more than $1,000 per annum, and it may be added that under a recent law those who are now in receipt of an income below this figure will rapidly be raised, until practically all the members of the force will be in receipt of a salary of $1,000 per annum.

In consequence of this satisfactory condition as to the compensation paid to the members in the different grades of employment of the letter-carriers' service, resignations and dismissals have been exceedingly few. During the year 1899 out of 14,256 only 434 changes occurred, and of these 109 were deaths, 114 were dismissals due to violation of the postal laws, eighty-eight dismissals for intoxication, three for physical disability, and only 120 resignations. Thus, of the entire force, only three per cent. changed their employment during the year. Hence, it is made clear that from the moral as well as from the material standpoint, the letter-carrier of today represents a desirable life risk for industrial as well as ordinary purposes.

This favorable consideration is enhanced by the fact already pointed out, that resignations or forced removals have been exceedingly infrequent and that hence the number of men who have been many years in service has naturally reached a considerable proportion of the total number employed. As a mark of high distinction and recognition of persistency in service, the uniform of the carrier indicates the duration of service by black stripes on the sleeve in the manner that every black stripe indicates five years of completed service duration. It is thus quite easy for an agent to recognize the grade of employment to which the carriers of his acquaintance belong.—Prudential Record.

THE intelligent insurance manager of the future will not employ men of reckless methods who leave a trail of defilement wherever they go, but will demand clean workers who shall not leave a curse upon the noblest business in the world.—Register.

Additional Life Notes.

A SAN FRANCISCO general agent will write a prize story for Insurance Topics.

THE NORTHWESTERN MUTUAL is lending considerable money on Chicago realty at 5 per cent.

THE United States Life won the Cable case, in which the defense was false statement as to health.

LIFE offices still on the 4 per cent. interest basis are the Michigan, Pacific, Penn., Provident, Royal Union, Union Central.

THE Northern Central Life Insurance Co. of Toledo, O., begins auspiciously on the stock plan, with nearly $200,000 surplus and over $3,000,000 insurance in force.

WILL STAY.—New York's attorney-general has denied the petition for an action to remove Frederick A. Burnham from the presidency of the Mutual Reserve Fund Life.

ASSETS under $30, liabilities over $6,000. Thus reads the opening of the ending chapter of the history of the fraternal Benevolent Order of Mizpah of Ohio. What a high old time the Mizpah officials must have had!

THE WASHINGTON LIFE INS. CO., has purchased for $1,000,000 the new Hamilton storage building in New York. A large part has been leased for twenty-one years. The building is twelve stories high and fire-proof. It is regarded as a splendid investment.

THE following life offices will change their reserve basis to 3 or 3½ per cent. interest: Ætna, Berkshire, Canada, Connecticut General, Germania, Maryland, Massachusetts, Metropolitan, Mutual Benefit, National, New England, Northwestern, Phœnix, Provident Savings, Prudential, Travelers, Union Mutual.

FROM THE PRESIDENT'S MESSAGE.—Good will prevails in our relations with the German empire. An amicable adjustment of the long-pending question of the admission of our life insurance companies to do business in Prussia has been reached. One of the principal companies has already been readmitted, and the way is opened for the others to share the privilege.

A PHILADELPHIA man who killed his wife and tried to commit suicide, and was acquitted of the charge of murder on the ground of insanity, is now suing a life insurance company to recover $7,000 on a policy on the murdered woman's life. Such a man deserves to be shut up for the rest of his life. It is said that a Missouri saloon-keeper who killed his wife by thrusting a red-hot poker down her throat, and was acquitted on a technicality, brought suit for $5,000 life insurance. Before the case came to trial, the saloon-keeper was lynched by justly indignant citizens. In Minnesota a murderer in a penitentiary brought suit for the recovery of insurance on his victim's life, but lost his case.

Casualty and Fidelity.

The Enterprising Preferred Accident Enters England.

The first American accident insurance company to establish a branch in the United Kingdom of Great Britain and Ireland is the Preferred Accident Insurance Company of New York. F. J. Lee-Smith of London has been appointed manager of the new department.

The Preferred Accident, under the management of President Lounsbury and Secretary Atwood, has established an enviable reputation for aggressive progress and original and liberal policy features.

There will now be a rattling of the dry bones of British accident insurance.

Claiming Credit Which Does Not Belong to It.

The Travelers of Hartford, in a recent number of its agency paper, deliberately makes this bold assertion:

"In every real improvement made in accident contracts the Travelers has almost invariably been the leader."

With equal deliberateness we assert that this is not true; and we challenge the Travelers people to produce any evidence of the truth of their claim to leadership in improvements in accident policies.

We shall be happy to have the managers of the Travelers acccept this challenge, and shall take pleasure in printing their summary of the improvements in the accident contract which their company has led in creating and introducing. The agents of the company, who have always lamented its lagging in this respect, and its utter lack of originality, will be glad to see such an article in print.

The first important new benefit added to the accident contract was the special indemnity for losses of eye or limb, and the extension of the twenty-six weeks' limit to fifty-two weeks. The Travelers did not originate this; it copied this improvement. In 1899 the Preferred Accident Ins. Co. originated the combination policy with double benefits for traveling accidents. This was immediately copied by other companies, and later, reluctantly, by the slow and hostile Travelers. In 1892 the Preferred issued an annuity. We are informed that seven years passed before the Travelers issued a similar contract. The partial disability contract was not issued by the Travelers until several years later. We might mention other new features, such as doubling benefits for accidents incurred while in burning buildings, which popularize accident insurance. We are under the impression that the Travelers has not yet copied all these improvements.

Tontine Accident Insurance.

Whoever suggested the proposal for a "Tontine Accident Fund for Non-Claimants" under accident insurance policies was clearly a genius, for the scheme is proving itself each year a more conspicuous success. It was long felt as an injustice that those persons who met with no accident, and therefore made no claim for compensation, should be called upon to continuously pay the same premiums as others who had benefited, either through misfortune or their own carelessness. To meet this manifest objection the tontine bonus system was devised in the year 1887, being instantly greeted with a substantial welcome, while it is now proving of great advantage to many policyholders, whose premium payments have been materially reduced. In the first place, however, it must be explained that the company's regular bonus scheme differs essentially from the general practice. In most cases an abatement of 10 per cent. is made on the sixth and all subsequent annual premiums, when the policy is maintained for a longer term than five consecutive years.

Under the tontine bonus scheme additional and, seemingly, very valuable advantages accrue to those policyholders who make no claim for compensation during five years or any more extended period. The longer the policyholder avoids accident the greater, of course, are the benefits that he will receive; and that these are not inconsiderable is evidenced by the handsome bonuses now announced.

Those who took out policies in the temperance section of a British office in 1881, and who have made no claim since, have been found to be entitled to a tontine bonus of 16.15 per cent. on their current year's premiums. In all,

therefore, their payments will be reduced to the extent of 36.15 per cent. thus made up:—ordinary bonus, 12½ per cent.; temperance bonus, 7½ per cent.; and tontine bonus, 16.15 per cent. In the general section the last-mentioned bonus is the same, while the total reduction off current premiums amounts to 28.65 per cent. Policies issued in more recent years—from 1882 to 1894 inclusive—will naturally receive somewhat smaller benefits, increasing in amount according to the duration of the contract or the length of time since a claim was made. A year ago the aggregate bonuses declared on the oldest policies were 31.25 per cent. in the temperance section and 23.75 per cent. in the general section, and these were considered exceedingly handsome. Or, to put the matter in another way, the tontine bonus has been increased by 4.90 per cent.—from 11.25 to 16.15 per cent.—The Insurance Observer, London.

Assessment Accident Association Sued.

Issola Rorrick, of Riverside, Cal., filed papers in a suit against the Railway Officials' and Employes' Accident Association to collect a $5,000 policy held in the company by her late husband. The deceased was a well known passenger conductor on the San Jacinto branch of the Southern California railway company, and during the latter part of March of the present year he met with an accident which is alleged to have caused his death. He had an accident policy for the sum above mentioned and the plaintiff alleges that though she has made the necessary proof the company refuses to pay her. She asks for the principal and for 7 per cent. interest from March 26. It is said the defendant company will set up in its answer that Rorrick's death was not due to injuries received in the accident, but to natural causes. The case promises to be bitterly fought on both sides.

Casualty Notes.

PLATE-GLASS companies are thinking hard over the causes of increased losses.

A PECULIAR accident ended the life of a man in California. While asleep in a wagon a wind-storm overturned the vehicle, which fell upon him and held his head in a pool of water scarce three inches deep. He was literally drowned in three inches of water.

THE "maximum benefit" policy, originated in England, pays no indemnity for the first two weeks of disability. The insurance, however, is increased 50 per cent. in the principal sums. We do not believe the new policy will prove popular in this country.

ABOVE PAR.—U. S. Fidelity and Guaranty and Fidelity and Deposit, both Baltimorean.

A NEW accident policy agrees to pay physician's bill up to $25 in cases where the injury is not disabling.

A YOUNG man in Washington, while hunting, saw a snake beneath a log. He struck at the reptile with the butt of his gun; the hammer grazed the log and the gun was discharged into the breast of the unfortunate hunter, killing him instantly. Men who go forth to kill should have an accident policy.

THE UNION CASUALTY & SURETY CO. lost its case before Judge Lindsay at Butte, Mon. The policies on plate glass were canceled two weeks after written, but the judge rules that the cancellation was illegal. The accident occurred twenty days after the policies were canceled. The amount involved is small.

A BOARD OF TRADE return shows that 14 persons were killed and 256 injured in accidents to railway trains in the United Kingdom during the first quarter of the present year. Of the former eight were passengers and six railway servants, while of the injured 194 were passengers. The total number of persons killed in accidents of all kinds connected with railways during the period under review was 314, an increase of 45 over the previous year; and the number injured was 1,915, an increase of 279.

THANKSGIVING DAY in San Francisco was sadly distinguished by a frightful accident which resulted in the death of twenty-two men and boys and the serious injury of eighty others. They were seated on the roof of a glass works building, watching the the inter-collegiate foot-ball match. The roof gave way and over a hundred spectators fell to the floor, a distance of nearly fifty feet. Some fell on the molten glass ovens and were frightfully burned. Eight men and boys were killed outright, and fourteen more died later. It is not probable that any of the victims of this tragic accident had any insurance. The glass company was exonerated from all blame.

MORE candidates for burglary insurance. The latest is the Royal Exchange, who have issued a circular intimating "that the directors of this corporation have decided, in response to numerous applications from old and valuable clients, to grant policies insuring against loss by theft or robbery of private property. The fact that there are over 70,000 professional thieves known to the police in England alone is sufficient evidence of the necessity for insurance against loss or damage by burglary and housebreaking. The policies of the corporation do not contain the average clause, nor is any limit fixed as to the minimum loss on which a claim can be made." It is added that a unique feature in the corporation's policies is that, in conjunction with them, any sum from £100 to £2,000 may be insured in the event of death caused by personal injuries inflicted by burglars or housebreakers, for an extra premium at the rate of 6d. per £100.—Insurance Journal.

Unclassified.

New General Combination Accident Policy of the Union Casualty & Surety Co.

A general accident policy, covering travel accidents, elevator accidents, burning buildings, optional benefits, permanent disability, temporary disability, and partial disability, has just been issued by the Union Casualty & Surety Co. of St. Louis.

The new contract has very liberal features, which are without extra charge. Soliciting agents are already reporting the new policy a favorite and a ready seller.

The new policy guarantees—in case of fatal or disabling accidents in general—

$5,000 in case of death, loss of sight of both eyes, both feet or both hands, loss of one hand and one foot; or loss of one eye and one hand or one foot.
$2,500 for loss of right hand or either foot.
$1,666 for loss of left hand.
$1,000 for loss of sight of one eye.
$2,600 limits of weekly indemnity.
$3,000 permanent total disability.
$625 permanent total deafness.

Forty per cent. additional in each case will be paid if such injuries are incurred while riding as a passenger in any steam, cable, electric, compressed air or gasoline passenger conveyance. This covers the new automobile hazard. The forty per cent. additional is also paid if the accident occurs while in a burning building, or while riding in a passenger elevator.

Double the sum in each case will be paid if the injuries are incurred in the wrecking or disablement of any steam, electric or cable passenger conveyance while riding as a passenger therein.

The new policy pays 104 weeks' total disability and 26 weeks' partial disability. There are no exceptions in case of injury by burglars or highway robberies. The cost is only $20 a year to professional and business men, including commercial travelers.

W. Loaiza & Co., 216 Sansome street, San Francisco, are the general agents for the Pacific Coast. The Union Casualty is a well established company, and has paid over $2,500,000 claims.

Fraternal Brotherhood of Los Angeles.

We are informed that this order is not well known at home where it should be best known. For some reason best known to themselves, the managers are not pushing for business in Los Angeles as they are at other points.

The Fraternal Brotherhood is young, poor and inexperienced. It promises a great deal—disability, old age and death benefits. The rates seem high. "From age 17 to 24 for $1,000 costs 60c per month the insured receives $20 per month." In a regular legal reserve company, regardless of age, the insured would pay, if a preferred risk, only about 50c per month.

Can it be possible that any sensible, well informed man joins the Fraternal Brotherhood?

Notice of Lapse Served Too Soon.

Judge Kavanaugh of the superior court at Chicago has rendered a decision in the case of Bondy vs. Western Mutual Life Insurance Company (of Chicago) that may be of considerable interest to insurance men. The action was brought on a policy issued by the defendant company on the life of the plaintiff's husband. The company claimed that the policy had lapsed June 29, 1898, thirteen months prior to the death of the insured. It was admitted by the plaintiff that no premiums had been paid after that date. The evidence, however, showed that on June 19, 1898, seven days prior to the time when the company could claim a forfeiture for the non-payment of premium, it had notified deceased that it had lapsed his policy. Attorney for the plaintiff, F. A. Brown, took the position that after the insured had been notified that the company had lapsed his policy, it was no longer incumbent upon him to pay or tender the premiums. This position was accepted by the court, and a judgment rendered in favor of Mrs. Bondy for the full amount of the policy, less the amount due the company for premiums.

Favors Expansion.

Manager Wayman of the Geo. W. McNear general agency favors expansion. Growing business has forced him to find less cramped quarters. He and his companies now have large, fine and well lighted offices at 420 California street, formerly occupied by the late Wm. J. Callingham and his companies. Manager Wayman has newly fitted up the private office in the rear of the city and country departments.

Next!

Last month we announced the failure of the Home Forum fraternal assessment life insurance association.

This month we announce the failure of another—the Order of Chosen Friends of Indiana. Schemers are trying to construct out of the ruins a new humbug to be called the Standard Fraternal, to run its rapid race down the hill of failure.

What fraternal assessment society will next fail?

Members of these fraternal beneficiary societies should insure in sound companies while they are still insurable.

General Agent H. M. Magill of Cincinnati Resigns.

The general agent of the Western and Southern departments of the Phœnix of Hartford at Cincinnati, the veteran H. M. Magill, has resigned and will withdraw from business on February 1. He is a brother of the late Capt. Arthur E. Magill of San Francisco, and of R. H. Magill of Oakland. Mathew Magill, the father of these gentlemen, was also a fire underwriter, and likewise a general agent of the old Phœnix.

H. M. Magill has been a general agent of the Phœnix at Cincinnati for about forty years, and has developed the business of the company in the West and South from modest beginnings to its present handsome proportions. He has always been an aggressive and influential factor in Western underwriting.

General Agent Magill has long contemplated this retirement from business, and his resignation was tendered nearly six months ago. He is a wealthy man.

Spear & Lovejoy, the assistant general agents, will succeed General Agent Magill.

The Thuringia Will Enter New York.

The Thuringia Insurance Company of Germany, of which Voss, Conrad & Co. are the Pacific Coast managers, will enter New York and will deposit $300,000 with trustees, in addition to its present deposit of $200,000 with the authorities of Massachusetts. United States Manager Voss arranged for the additional deposit and extension of the company's business in this country during his recent visit to the home office. The Thuringia now does business in about twenty-seven American states.

False Fire Office Rumors.

Many false rumors have been in circulation on the streets of San Francisco during the past few days. They have been the source of no little annoyance to those most interested. Inquiries by a representative of the Coast Review have resulted in convincing evidence of the utter lack of any basis of fact for these rumors. In one instance the rumor of a reinsurance was so peristent that the management wired the home office for a refutation. We saw the reply: "Rumor absolutely groundless."

It is a time for news, at the close of the year, and many more baseless rumors are likely to spring up mushroom-like.

"Insurance is Not Commerce."

The decision of the United States supreme court in the case of Paul v. Virginia has always been a barrier in the path leading to federal supervision. We have always believed that it is not an insurmountable barrier, and we find this view sustained by a letter written by John W. Walsh for the Baltimore Underwriter of December 5. Mr. Walsh concludes as follows:

"However strongly entrenched in our constitutional law some may believe the decisions, that insurance is not commerce, to be,

none can justly say, with reference to congress, that they are more than an admonition to that body to be the more cautious, when, if ever, in the performance of its constitutional duty, it shall be moved by considerations of public policy or necessary to deliberate upon and enact some measure of insurance regulation. If this shall happen, and such legislation shall be drawn into question before the supreme court, it will suffer no disadvantage there by reason of the decisions of that body."

Legislatures Meet in the Pacific West.

The duly elected representatives of the people of the states and territories of the Pacific West will meet at the various capitals next month as follows:

Arizona	January	16, 60 days.
California	January	7, 60 days.
Colorado	January	2, 90 days.
Idaho	January	7, 60 days.
Montana	January	7, 60 days.
Nevada	January	21, 50 days.
New Mexico	January	21, 60 days.
Oregon	January	14, 40 days.
Utah	January	14, 60 days.
Washington	January	14, 90 days.
Wyoming	January	8, 40 days.

It is not to be doubted that some of the legislators will introduce insurance bills, and it is equally probable that some of the proposed legislation will be objectionable from both the companies' and the policyholders' point of view. Legislators are erring mortals like the rest of us, and they may conscientiously reflect the erroneous views of some of their constituents.

Vigilance as well as activity is required on the part of the committeemen who represent insurance interests. We know these gentlemen to be experienced and alert in legislative matters, and well qualified, by a proper presentation of facts, to "bury" or "kill" objectionable insurance bills.

Foreign Notes.

Old-age rules notwithstanding, Robert Lewis will retain the control of the business of the Alliance Assurance Company. For thirty-four years Mr. Lewis has conducted the affairs of the company with remarkable success, and at sixty-five years of age he is still so obviously the right man in the right place that the rule requiring all officials of the company to be pensioned at that age will not, in this instance, take effect. Mr. Lewis will in future be called general manager instead of chief secretary, and the company will continue to have the full benefit of his services. The directors, it is understood, invited Mr. Lewis to join the board as managing director, but he preferred the arrangement which has been announced. It is understood, also, that an assistant manager and an assistant secretary to the company will shortly be appointed.—Insurance Observer.

At a meeting of an Australasian life office the objectors were in the majority as to numbers present, but in the minority as to proxies. One of the leading objectors mounted a chair and invited all present to "roll up" to an indignation meeting which he would call.

Under the by-laws of the Australian Mutual Provident a visitor from Great Britain may insure in the company for a small amount and may return home and increase the amount to $50,000; but he can not insure for any amount in the Australian company in Great Britain. A partnership policy can not be written on one partner in Australia and on the other who lives abroad.

The Credit Lyonnais (Paris) has never been visited by fire in its offices, yet maintains a fire department of twenty men and the most perfect devices for suppressing an incipient blaze, including a goodly sized lake on the roof of its building which will on short notice flood the four subterranean floors, protection at once against fire and thieves. Yet these devices were not even in use during the Franco-Prussian war, when business went serenely on without a day's interruption.—Chicago Banker.

The Press.

The Weekly Underwriter has suffered the loss of a member of its editorial staff, John Warren Mack, writer and statistician.

It appears that Underwood of the Vindicator has been stealing his valued policy statistics from Harford's excellent pamphlet. published by the Rough Notes Co. a year ago.

"Agate" will hereafter present various harmonious tints in Insurance Topics. Ackerman is a type of his own, and is always entertaining. He reflects much of his own brightness on the duller quartz of insurance topics.

It appears that a story reprinted by this journal from an English contemporary had previously appeared in a local journal of which we are not a constant reader. The story referred to now has what it never before had—to-wit: readers.

San Francisco Companies Have Made Satisfactory Progress.

The year has some little time to run yet, but the remaining days are not likely to materially affect the figures for the entire year of our California companies. A representative of the Coast Review interviewed the officers of our local companies, and found that in every case very satisfactory progress has been made since January last. The annual statements, so soon to be made up, will show, according to present prospects, not only substantial gains in resources and business, but also very favorable balances on the year's transactions. The usual dividends have been paid stockholders.

The Pacific Mutual Life Insurance Company will show assets in excess of $4,100,000, which is a gain of about $400,000. There has been a considerable increase in new life business and in the amount in force. In the accident department there has been a large gain in premium receipts. The industrial department is doing well.

The Fireman's Fund Insurance Company's annual figures will show an increase of assets and net surplus, according to the present outlook. The Coast department will report a comfortable increase of premiums; the Central department at Chicago, under Marshall & McElhone, has made a large increase of business, and the Eastern department at Boston, under Manager Kellogg, has more than held its own.

The Home Mutual—the Home Fire and Marine Ins. Co. of California that is to be—will for the first time in its history show the possession of more than a million assets on January 1. It will also show an increase of $100,000 in premium income, and will have about the usual handsome net surplus. Secretary Ives and his worthy assistants are to be congratulated. Next year, with the new and proper name, there will be, as we predict, a greater increase of business and resources.

The Pacific Surety Company will show a gain of about $20,000 in net assets. The total premium income will amount to about $54,000, which is a gain of some 60 per cent. The gross income will be about $72,000. The present net surplus figures indicate an advance from $37,000 to about $45,000 after paying the usual dividends. The gains made are noteworthy.

An electric car on a Chicago elevated road caught fire in the midst of a blinding and deafening thunder storm at night. The fire department rescued the passengers, with ladders. Later, the sleet deprived the third rail of its electric current and the whole system was tied up.

Sub-Standard Lives.

C. B. Soule, manager of the Chicago office of the Security Trust & Life, combating the idea that the bulk of its business is on sub-standard lives, says the proportion is 45 per cent. sub-standard to 55 per cent. selected lives. He says, however, that 90 per cent. of the selected lives have been sent to his office as sub-standard risks, owing to the application of technical rules by the medical examiners of other companies. Usually two deaths from consumption in the family or the presence of albumen will force the rejection of a risk. But Mr. Soule claims that in a great many cases these do not in any appreciable degree affect the expectation of life of the subject. He is preparing an analysis of his experience with this class of business for the past five years which he thinks will overturn some of the theories of the medical examiners.

Fires.—Santa Rosa, Cal., Dec. 3, S. B. Claypool's tailor shop.—Clifton, A. T., Nov. 26, fire at Lone Star mining camp; principal building, built of dressed redwood, destroyed by fire.—Fresno, Cal., Nov. 24, attempts to burn Columbia schoolhouse, by boys.—Redlands, Cal., Dec. 4, S. D. Cooper's furniture store almost completely destroyed by fire; supposed to have been started by a gasoline stove.—San Bernardino, Cal., Dec. 4. The Canaigre Co's office building at Rialto was burned this morning. Fire said to have been of incendiary origin.—San Diego, Dec. 9, People's Store (J. Epstein, proprietor) completely gutted.

Lewiston, Idaho.—Manager Olney of the Board is quoted by a Tribune reporter as saying that while the water supply of Lewiston is good, the fire companies are no longer in existence, and the hose is bad. If the city dads do not immediately improve the fire protection, Lewiston will be reduced to the fourth class, and rates will be increased accordingly.

New York city has $584 insurance assets per capita of population. Hartford has over $2,500. Chicago has none worth speaking of.

The London Observer chronicles a million and a quarter loss by "forest fires in Santa Rosa, Cal."

New General Agency Firm of Christensen, Edwards & Goodwin.

Maj. Charles Christensen, L. B. Edwards and B. Goodwin have formed a copartnership under the firm name of Christensen, Edwards & Goodwin, and have been appointed general agents of the American Insurance Company of Newark, N. J. Secretary Hoadley, who is in the city, made the appointment. The gentlemen comprising the new general agency are well and favorably known. They make a strong team, and will certainly be able to produce handsome results.

Maj. Christensen, who is still manager of the Pacific department of the American Central, St. Paul and Lloyds Plate Glass, is an old and successful underwriter. He has been connected with the American Central since 1872, a period of twenty-eight years. Several years ago he resigned the vice-presidency and secretaryship of the company, in order to come to California at an opportune time and take the management of the Pacific department.

L. B. Edwards has been engaged in insurance work on this Coast for about thirty years, as local agent, field man and manager. He is thoroughly familiar with the entire Pacific West territory, and has a large circle of acquaintances. Mr. Edwards has a good reputation as a business getter.

B. Goodwin, assistant manager under Maj. Christensen, is a popular and successful field man, with experience in office, field and local agency work. He was formerly local agent at Seattle, and is especially strong in the Northwestern field.

The combination of these three well known and popular underwriters warrants the prediction of a notable total of premiums in the near future.

The Alameda (Cal.) trustees are wondering whether it is their business or that of the water company to look after the hydrants. At the recent fire a hydrant was found to be out of order, and the consequent delay resulted in an increased fire loss.

The Palatine Placed with Manager Mullins.

The business of the Palatine Insurance Company of England on the Pacific Coast will be placed in charge of Manager C. F. Mullins, on January 1. This step has been anticipated, of course, ever since the Commercial Union purchased the Palatine several months ago. Operating in conjunction with the Commercial Union and Alliance, in this field, and under the same management, a considerable saving of expenses will be effected.

The Palatine will be continued as a separate company with its independent staff of agents. All the Palatine's special agents will be retained. The company will hereafter have the additional security of the Commercial Union's great resources, and will operate on the same liberal lines.

Ex-Manager Laton will continue to be interested in the business and success of the Palatine, and arrangements have been made whereby the business of the company in this field will have the benefit of his counsel and co-operation.

The Ins. Co. of the State of Penn has reinsured a part of its business with the Ins. Co. of North America. There will be no change in the management. The reinsurance reserve will be decreased and the net surplus will be about the same as a year ago. The Insurance Company of North America has secured control of the stock of the Insurance Company of the State of Pennsylvania and will guarantee its policies hereafter.

We guess we'll have to keep issuing these extras for the accommodation of a San Francisco weekly and other contemporaries. Of seventeen insurance items in the issue of December 8, twelve had previously appeared in the Coast Reiew or its extras, and three were taken from Eastern journals.

Broker Loses.—The suit of Tanenbaum against the New York Fire Ins. Exchange resulted in a victory for the exchange and its new rule regarding brokers. The court refused to enjoin it.

The Eastern of New York, which has been doing business in Utah and the Northwest, will be absorbed by the Northern Ins. Co. of New York.

November Fires.

These fire loss reports were originated by the Coast Review in 1880.

LOSSES BY COMPANIES.

Aachen & Munich	$ 3,672
Ætna	10,537
Agricultural	797
Alliance	3,854
American, N. J.	1,053
American, N. Y.	1,038
American, Pa.	1,476
American, Boston	6
American Central	3,759
Atlas	3,187
Baloise	53
Boston	191
British America	4,571
Caledonian	3,989
Caledonian American	256
Commercial Union	4,291
Connecticut	4,406
Delaware	9
Fire Association	10,543
Fireman's Fund	11,977
Franklin	2,675
German Alliance	1,379
German-American	4,677
Girard	204
Glens Falls	1,925
Greenwich	3,412
Hamburg-Bremen	2,609
Hamburg-Underwriters	1,303
Hanover	3,728
Hartford	3,772
Helvetia	
Home, N. Y.	10,334
Home Mutual	1,259
Insurance Company of North America	6,755
Imperial	4,172
Kings County	
Lancashire	1,337
Law Union & Crown	1,728
Liverpool & London & Globe	4,725
Lion	1,635
London & Lancashire	4,392
London	1,783
Magdeburg	2,467
Manchester	2,358
Manhattan	
Mercantile	
Merchants	2,221
Milwaukee Mechanics	1,666
National, Hartford	8,411
Netherlands	138
New Zealand	1,111
New York Underwriters	25
Niagara	
Northern	260
North German	1,828
North German, N. Y.	
North British & Mercantile	5,879
Northwestern National	410
Norwich Union	4,779
Orient	1,996
Palatine	3,661
Pelican	1,027
Pennsylvania	8,430
Phenix, Brooklyn	220
Philadelphia Underwriters	1,549
Phœnix, Hartford	6,682
Phœnix, London	7,935
Providence-Washington	46
Prussian National	
Queen	3,345
Royal Exchange	3,229
Royal	10,103
Scottish Union & National	6,895
Springfield	5,688
Sun, London	3,895
State	123
St. Paul	1,778
Svea	4,522
Teutonia	152
Traders	55
Transatlantic	2,106
Thuringia-American	1,461
Thuringia	7,470
Union, London	1,152
Union, Pa.	1,070
United States	372
Victoria	
Westchester	2,651
Western	2,804
Williamsburg City	1,159
Total	$262,606

WASHINGTON.

. .	Belfast, flour mill:	
	British America	$1,000
4 .	Chehalis, fr dwg and conts:	
	Svea	$500
27 .	Chehalis, fr bldg and furni:	
	German-American	$515
13 .	Chehalis, dwg and conts:	
	London & Lancashire	$1,000
8 .	Kittitas co., barn:	
	Fire Association	$1,000
28 .	La Connor, mill, machy and lumber:	
	Fireman's Fund	$1,000
	Liv. & Lon. & Globe	500
	Home	1,000
20 .	La Du, dwg and conts:	
	Lion	$500
. .	Lewis co., dwg:	
	Fireman's Fund	$1,000
22 .	New Whatcom, dwg and conts:	
	Imperial	$1,283
	American Central	1,800
8 .	Palouse, flour mill:	
	British America	$2,856
	Franklin	750
17 .	Seattle, bldg and mdse:	
	Thuringia	$1,500
	Thuringia-American	500
	Manchester	500
	North German	639
	Hamburg-Bremen	1,065
	Hamburg Underwriters	153
	Merchants	500
20 .	Tacoma, lumber mill and conts:	
	Transatlantic	$1,000
	Hamburg Underwriters	1,150
	Palatine	500
	Atlas	774
	Sun	3,326
	Royal	600
	Westchester	517
	Fire Association	1,000
	Orient	700
	Hanover	1,000
	Total	$10,567

. . Georgetown, fr bldg and conts:
Ætna $900
11 . Spokane, fr dwg and conts:
Liv. & Lon. & Globe $925
26 . Skagit co., fr dry kiln:
Svea $555
14 . Sumner, fr dwg:
Ætna $500
Losses under $500 . . . . . $15,852
Total Washington $48,860

OREGON.

7 . Astoria, fr dwg and conts:
Liv. & Lon. & Globe $1,000
American, Pa. 700
6 . Benton, dwg:
Hartford $546
30 . (Oct.) Eugene, engine and boiler:
German Alliance $555
8 . Pendleton, dwg and conts:
Springfield $900
8 . Portland, fr dwg and conts:
Connecticut $1,300
31 . (Oct.) Portland, stk mdse in fr bldg:
Pennsylvania $500
22 . Portland, church:
Commercial Union $850
Home 569
15 . Portland, photo gallery:
Home $705
26 . Portland, grocery stk:
Home $722
30 . (Oct. Portland, furni and fixtures:
Thuringia $1,000
. . Roseburg, ——
Glens Falls $750
Franklin 750
21 . Sumpter, fr store and ldg house:
German-American $500
Liv. & Lon. & Globe 500
23 . (Oct.) Umatilla co., dwg and conts:
Thuringia $650
Losses under $500 . . . . . $ 4,690
Total Oregon $17,187

COLORADO.

3 . Durango, fr bldg and mdse:
Svea $1,200
2 . Golden, fr and stone paper mill:
National, Hartford $2,462
Fire Association 3,440
Scottish Union 945
Western 500
23 . Leadville, saloon:
North British $500
Losses under $500 . . . . . $ 3,233
Total Colorado $12,280

MONTANA.

23 . Anaconda, hotel and conts:
Imperial $589
Fire Association 728
Caledonian 958
26 . Great Falls, dwg:
Commercial Union $1,000
23 . Miles City, livery stable:
Westchester . . . . . $ 750
Manchester 500
American, N. Y. 1,000
2 . Miles City, dwg and conts:
Thuringia $1,000
11 . Missoula, bldg and stk:
Springfield $990
15 . Red Lodge, stk mdse:
Thuringia $563
10 . Thompson Falls, fr bldg and mdse:
National, Hartford $1,000
Svea 1,000
Losses under $500 . . . . . $ 6,915
Total Montana $16,993

ARIZONA.

15 . Congress, fr saloon bldg and conts:
Norwich Union . . . . . $ 555
Orient 1,296
Imperial 555
6 . Phœnix, bldg and wall paper stk:
Law Union & Crown . . . . . $ 698
Royal Exchange 744
Springfield 1,440
13 . Tucson, br bldg:
Law Union & Crown $1,000
Losses under $500 . . . . . $1,939
Total Arizona $8,227

UTAH.

. . Salt Lake City, dwg and conts:
Fireman's Fund $1,100
8 . Sandy, fr store and conts:
Alliance $630
Pennsylvania 780
Losses under $500 . . . . . $2,284
Total Utah $4,794

IDAHO.

16 . Caldwell, dwg:
London $600
30 . Sand Point, fr saloon:
American, Pa $500
6 . Weiser, type & printing presses in fr bldg:
Liv. & Lon. & Globe $600
Losses under $500 . . . . . $ 774
Total Idaho $2,474

BRITISH COLUMBIA.

15 . Lake Bennett, steamer:
Palatine $2,500
7 . Vernon, fr dwg and conts:
Scottish Union $1,003
Losses under $500 . . . . . $ 330
Total British Columbia $3,833

NEVADA.

Losses under $500 . . . . . $290

NEW MEXICO.

Losses under $500 . . . . . $279

WYOMING.

Losses under $500 . . . . . $ 54

HAWAII.

Losses under $500 . . . . . $163

Total Outside Territory $115,434

PUTTING YOUR BUSINESS IN
SOME COMPANIES IS LIKE



Keeping your Money and Valuables in a Pasteboard box instead of a Modern Safe

WHEN YOU HAVE BOTH IN YOUR OFFICE.

YOU CANNOT AFFORD IN THE LONG RUN TO GIVE YOUR CUSTOMERS ANYTHING BUT THE BEST INDEMNITY OBTAINABLE, AND THAT IS A CONTINENTAL *POLICY.*

ASSETS OVER
TEN MILLIONS OF DOLLARS
$10,000,000

RESERVE FOR UNEARNED PREMIUMS OVER
FOUR MILLIONS OF DOLLARS
$4,000,000

SURPLUS TO POLICYHOLDERS (including Cash Capital $1,000,000) OVER
FIVE MILLIONS OF DOLLARS
$5,000,000

Our Special Agents pay Pacific Coast Losses by sight drafts on Crocker-Woolworth Bank, San Francisco.

CONTINENTAL
Fire Insurance Company of New York

WESTERN DEPARTMENT (including Pacific Coast) RIALTO BL'DG, CHICAGO, ILL.

GEO. E. KLINE, General Manager. *C. R. TUTTLE, Assistant General Manager.*

PACIFIC COAST SPECIAL AGENTS:

CALIFORNIA—
D. W. GRAVES, P. O. Box 2536, San Francisco.

F. P. WILSON, P. O. Box 926, Los Angeles.

WASHINGTON, OREGON AND IDAHO—
W. A. WILLIAMS, P. O. Box 750, Portland, Ore.

COLORADO, WYOMING, UTAH, NEW MEXICO AND MONTANA
F. H. RHOADS, P. O. Box 1432, Denver, Colo.

CALIFORNIA.

6. Alameda, fr bldg and conts:
Home . . . . . $ 600
Ins. Co. North America 2,500
New Zealand 748
Hamburg-Bremen 1,000
German-American 2,000
German Alliance 814
North British 500
Royal Exchange 500
Pennsylvania 2,745
Total $11,407

12. Amadore co., fr bldg, hay and stable:
Scottish Union $1,943

3. Amadore co., dwg and furni:
Hartford Fire $800

11. Bakersfield, fr hotel, mdse & livery stable:
North British . . . . . $ 500
Greenwich 1,000
Home . . . . . ,500
Hanover 500
Aachen & Munich 500

24. Black Point, dwg and furni:
Fire Association $2,000

20. Butte co., fr bldg and mdse:
Pennsylvania $1,000

30. Downey, fr hotel and furni:
Ætna $913

25. (Oct.) Fall Brook, fr dwg:
Home $2,000

10. Fresno, fr dwg and conts:
Fireman's Fund $650
Pennsylvania 800

. . Fredalba, lumber:
Fireman's Fund $2,000
Royal 5,000
Union 1,000
Ætna 3,750
Total $11,750

18. Haywards, stk gen'l mdse:
Connecticut $1,133

2. Jacksonville, fr bldg and mdse:
Phœnix, London $2,001

. . Kern, fr dwg and conts:
Ætna $1,800

12. Los Angeles, bldg and stk:
Springfield $756

13. Los Angeles, church and conts:
National, Hartford $550

13. Los Angeles, fr dwg, conts and barn:
Pelican . . . . . $ 827
Phœnix, London 1,886

22. Los Angeles, stk furni and fixtures:
Phœnix, London $1,000

3. Los Angeles, fr dwg:
Phœnix, Hartford $1,500

1. Los Angeles, dwg and conts:
Westchester $1,380

. . Lotus, dwg:
Hartford Fire $600

17. Los Banos, creamery:
North British $2,500
Greenwich 1,500

. . Lassen co., dwg and sheds:
Fireman's Fund $500

1. Monterey co., hay:
Hartford Fire $574

. . Madera co., hay stack:
Royal $650

25. National City, dwg:
Ins. Co. North America $2,000

30. (Oct.) Napa co., fr barn:
Scottish Union $800

14. Nevada City, fr dwg:
Connecticut $500

28. Oakland, bldg and conts:
Philadelphia Underwriters $981

17. Perkins Station, fr distillery, winery and conts:
Atlas $1,090
Merchants 800
Hanover 1,538
Aachen & Munich 1,538

4. Riverside, dwg and conts:
Alliance $2,350

12. Near Redlands, lumber stk:
Phœnix, London $1,000

29. (Oct.) San Jose, dried fruit:
National, Hartford $1,008
London & Lancashire 1,500
Aachen & Munich 672
German-American 672

2. Near San Jose, dried prunes:
St. Paul . . . . . $ 500
American Central 500
Phœnix, London 500
Ætna 1,500

1. Santa Clara co., hhld furni, barn, conts, and hay:
Fireman's Fund $2,025

12. San Bernardino, lumber:
Pennsylvania $1,500
Norwich Union 1,125
Home Mutual 500

27. (Oct.) San Bernardino, dwg and conts:
Thuringia $500

10. San Diego, ldg house:
National, Hartford $1,000

4. Santa Barbara, dwg:
Ins. Co. North America $1,331

12. San Rafael, bldg:
Magdeburg $788

18. Sacramento, fr winery and conts:
Queen $1,270
American, N. J. 800
Caledonian 800
Fireman's Fund 1,142
Williamsburg City 825
Glenns Falls 825
Franklin 825

24. Sacramento, school bldgs and conts:
Caledonian $1,500

27. Stonyford, bldg and conts:
Fireman's Fund . . . . . $ 700
Home 1,000

12. Truckee, lumber in yard:
Phœnix, Hartford $1,125

3. Ukiah, harness shop:
Springfield $60

Losses under $500 . . . . . $25,218

Total Cal. S. F. ex $121,831

SAN FRANCISCO.

12. Stock cigars:	
Royal Exchange	$1,242
Western	1,864
Royal	1,864
Queen	1,035
Norwich Union	1,346
Magdeburg	1,242
St. Paul	625
Milwaukee Mechanics	1,035
Total	$10,253
12. Tea stock:	
Commercial Union	$1,925
. . Coal in yard:	
Phœnix, Hartford	$2,125
Fire Association	2,000
. . Merchandise in br bldg:	
Phœnix, Hartford	$1,000
3. Hat stock:	
Norwich Union	$500
21. Brick saloon and conts:	
Royal	$512
Losses under $500	$ 7,026
Total San Francisco	$ 25,341
Total California	$ 147,172
Total Pacific Coast	$ 262,606

California and Coast Monthly Fire Insurance Losses.

California.

Month	1900	1899	1898
January	$ 102,190	$ 159,052	$ 300,012
February	128,855	169,142	145,896
March	148,521	511,801	254,223
First quarter	$ 379,566	$ 839,995	$ 700,131
April	112,727	213,933	264,228
May	147,776	194,514	360,420
June	242,301	181,674	238,514
Second quarter	$ 502,804	$ 590,121	$ 863,162
First six months	$ 882,370	$1,430,116	$1,563,293
July	468,996	368,130	368,891
August	181,155	250,468	553,982
September	266,840	354,569	279,038
Third quarter	$ 916,991	$ 973,157	$1,201,911
October	296,744	246,379	224,906
November	147,172	140,305	316,103
December		134,032	256,490
Fourth quarter		$ 520,716	$ 797,499
Last six months		1,493,885	1,999,400
TOTAL of year		2,923,999	3,562,693

Entire Coast.

January	$ 276,520	$ 254,715	$ 483,292
February	265,190	270,969	226,201
March	287,377	623,315	374,335
First quarter	$ 829,087	$1,148,999	$1,083,831
April	226,303	363,568	439,286
May	370,050	300,274	516,901
June	652,201	337,283	520,881
Second quarter	$1,248,553	$1,001,125	$1,477,068
First six months	$2,077,640	$2,150,124	$2,560,899
July	1,092,434	496,919	572,183
August	443,864	570,383	717,538
September	438,367	624,910	724,698
Third quarter	$1,974,665	$1,692,212	$2,014,419
October	436,442	416,036	457,882
November	262,606	246,315	400,825
December		280,433	382,006
Fourth quarter		$ 942,784	$1,240,713
Last six months		2,634,996	3,255,132
TOTAL of year		4,785,120	5,816,031

Decline of the Independent Order of Foresters.

DISINTEGRATION PROCESS AT WORK AT LAST. "NEW-BLOOD" THEORY A FAILURE.

After being in active operation for 20 years the I. O. F. now shows the first signs of actual collapse. Reaction has at last set in; death claims and lapses exceed the influx of new blood; and old mortality will do the rest.

Membership 1st August, 1900	168,788
Membership 1st September, 1900	168,372
Decrease in one month	416
19 jurisdictions show a total decrease of	645 memb.
15 jurisdictions show a total gain of	229 memb.
Net decrease	416 memb.

Illinois, New York, Ontario and California, show the largest decreases. The state of New Jersey, where the Order was founded, also shows a decrease. Six jurisdictions did not send in any new business for the month of September. Several lodges have disbanded in recent months. The disintegration process is at work throughout the whole Order.

"NEW-BLOOD" THEORY A FAILURE—DECREASE IN NEW MEMBERS.

New members in July, 1900	2,522
New members in August, 1900	1,080
New members in September, 1900	1,661

In both August and September the death claims and lapses exceeded the "new-blood." —The Economist.

GASOLINE FIRE.—The $6,000 dwelling of Martin Chase at Riverside, Cal., was destroyed by fire on the morning of December 9. The fire was caused by an explosion of gasoline which was being used for cleaning purposes.

The Building Fell First.

The jury in the U. S. circuit court at Chicago, in Leonard v. American Central, gave judgment for defendant company. This is one of several cases growing out of a loss Nov. 1, 1899, to a stock of seeds, the property of the plaintiff, located at 239 and 241 West Lake street. The companies denied liability, and contested the claim on the ground that the building containing the insured goods fell, not as the result of fire. The property in the building was valued at $127,833, and all was destroyed. Eleven suits against other companies were begun in the federal courts last March, but were settled and dismissed. Suits against other companies are pending.

Utah Utterings.

Manager W. P. Thomas of the New Zealand has sojourned for a week in Salt Lake, the result of his visit being the appointment of two representatives for his company for this city, Messrs. Stoutt, Sorenson & Co. and Ralph Guthrie, succeeding W. S. Giesy.

Asst. Manager R. W. Osborn of the Pennsylvania visited his agents during the month, returning from a trip through the Northwest.

Asst. Manager Harry Boyd of the Hamburg-Bremen was a visitor during Thanksgiving week. He had been doing the southern district of his territory, and was encouraged over the outlook for the year's business.

Asst. Manager B. Goodwin of the St. Paul has had a hard siege of it with the Conway defalcations, but reports the net loss to the company as small. He transferred the company to the Utah Savings and Trust Co., and thereby retired the Northwestern National from this agency.

The Denver representatives in town during the month were T. T. Frith of the Imperial, W. L. W. Miller of the Western, F. H. Rhoads of the Continental, and Geo. Batchelder of the Niagara.

H. C. Keller of the Westchester looked over the field and prospects, and it is rumored has arranged with H. B. Windsor to look after the state for his company, on either the state agency or special agency plan. The arrangement is not yet consummated.

Manager Ward of the German has nested with the rest of the non-boarders in the Ensign & Elder agency of this city. It is a good thing to house them in one agency and have the trouble all concentrated.

Special Ankele of the North German dropped off for a day as he was journeying toward the Colorado field.

Special Frank White of the Fireman's Fund stopped to call on his city agents as he was heading for the Montana country.

W. W. Hoagland and Carl A. Henry of the Sun were with the agents of that company for several days during the first of the month.

It is an admitted fact that a Mr. Thatcher of Logan has purchased an interest in the non-board agency of Ensign & Elder, and as his relatives are extensive property owners in this state it is expected that his influence will be a factor in booming the non-boarders. One of his relatives on the board of regents placed the line of $81,000 on the new university buildings with this firm at the cut rates of $1.00 and $1.25% for three years, saving the state, in the refusal and cancellation of the contractors' board policies, the munificent sum of $12.25. When the manager of the board learned the facts, he made it interesting for the non-boarders by cancelling their policies on a rate of 50c for three years, a saving to the state of $400.00, and a warning to state officials that they cannot use their official positions to benefit their relatives in non-board agencies. Ensign & Elder now threaten to cut every piece of state, county and city insurance as it expires, but the board companies may hold the business for all their efforts in this line. The scheme in this instance was to advertise for bids, it being well known that the board companies would not submit anything but the board rate on the property.

"HATU."

THE Mutual Reserve has given up its Chicago department.

THREE CENTURIES SEEN.—Caleb Baldwin, Newark, N. J., who recently celebrated his 101st anniversary, will, if he lives two weeks longer, be able to boast of living in three centuries—the eighteenth, nineteenth and twentieth.

PHILLPOTTS, said to be the "coming" English novelist, was for a long time "tied to a desk" in an insurance office. He began play-writing and rehearsed his first piece, with the aid of fellow-clerks, in the cellar of the insurance company's building.

DENVER, November 27.—A special from Pagosa Springs says that the remains of George A. Barber, an Iowa man who died there suddenly on November 10th, have been disinterred, and that the brain, stomach and other organs will be subjected to chemical analysis to ascertain whether they contain poison. It is said Barber had taken out $7,800 insurance six weeks before his death.

The Washington Life Insurance Company.

Substantial in resources, prudent in management and conservative in practice, the Washington Life Insurance Company of New York is a representative American life insurance and financial institution. It has age, reputation, good practices and millions of assets behind its contracts. Its policies are up to date and of a uniform level of excellence.

A specimen policy lies before us, insuring at age 35 in the sum of $10,000 at an annual premium of $368.70. It is incontestable after one year; thirty days' grace is allowed in the payment of premiums; in case of non-payment of premiums after three years the policy becomes a paid-up policy in a stipulated sum; extended insurance will be granted instead of the automatic paid-up insurance; loans will be made after the policy has been in force two years, according to a table which is a part of the policy.

The cash surrender value is the same as the loan value. Survivorship dividends are paid. The insured may at any time change the beneficiary.

Four liberal options are given the insured: 1st, to receive the cash dividend and continue the policy as a paid-up policy for the full amount, unless further payments of premiums are required by its terms after the dividend period; 2nd, convert the cash dividend into paid-up insurance (evidence of good health to be furnished), and continue the policy as a paid-up for its full amount; 3rd, receive the case dividend and surrender the policy for cash; 4th, convert the cash dividend and the cash value into an annuity payable for life.

The Washington Life has been making gains in business in the Pacific West. Manager Perrin of this department will show increased new business in California this year.

AN English company has given up its fire business, with a view of giving greater attention to insurance against "loss of profit" through fire or explosion.

Losses in Coast States.

Our table of monthly Coast losses by states, as reported to the Coast Review, is printed on page 628 with totals to date. The total continues to be a quarter of a million more than for the same months last year.

The reported losses will total about $5,000,000; losses unreported will doubtless bring the official total up to $5,250,000. What will the total Coast premium income be for 1900? Last year it was $10,822,000. Adding 5 per cent. for increase, there will be a premium income of $11,350,000 this year, and therefore an average loss ratio of 45 per cent. Last year the ratio of losses paid was 47, and of losses incurred, 45. It is therefore probable that this year's loss ratio will be less than in 1899.

California shows a remarkable falling off of about $600,000 to date, indicating a loss ratio of about 40 per cent. only. The year has been extremely favorable in California.

The outside territory, according to present figures, and making a rough guess of premium receipts, will have an average loss ratio exceeding 52 per cent. Arizona losses will be four times what they were in the previous year. The loss ratio in that territory will be about 250 per cent. Utah losses will be a 30 per cent. increase. Montana losses have seemingly gained about 150 per cent. The loss ratio will probably be 80 per cent. Washington losses will be at least 10 per cent. more than in the previous year. Oregon losses will be 20 per cent. more.

OPPOSITION to cremation because of possible fraud applies equally to embalming.

AN Indianapolis firm of agents offers to install sprinkler equipments free, in consideration of a five-year agreement to place the insurance at present rates.

"OUT OF COMMISSION."—When a warship is out of service—is doing nothing—it is said to be "out of commission." And that is about the case with the insurance solicitor who is doing nothing.

Tornado Insurance in Missouri.

Company.	Risks Written.	Premiums Thereon.	Losses Incurred.	Ratio Losses to Prems.
American Central, St. Louis	$ 2,081,782	$ 9,942	$ 1,199	12.06
Ætna, Conn.	1,926,455	7,902	620	7.84
Agricultural, N. Y.	632,200	3,347	624	18.64
Continental, N. Y.	7,041,773	22,998	4,358	18.95
Fireman's Fund, Cal.	363,185	1,283	83	6.47
German, Ill.	1,057,405	6,004	755	12.58
German Alliance, N. Y.	306,115	1,170	88	7.50
German American, N. Y.	1,142,340	5,400	620	11.48
Greenwich, N. Y.	127,450	506	. . .	. . .
Insurance Co. of N. A., Pa.	1,609,615	7,702	1,034	13.43
Merchants, N. J.	561,170	2,396	1,683	70.24
Merchants, R. I.	23,000	76	. . .	. . .
Northwestern National, Wis.	556,770	2,994	501	16.74
Pennsylvania Fire, Pa.	2,491,733	11,173	1,709	15.30
Phœnix, Conn.	1,653,270	6,614	400	6.05
Providence-Washington, R. I.	457,250	2,045	378	18.48
Queen, N. Y.	880,700	3,694	324	8.77
Springfield Fire & Marine, Mass.	2,027,540	11,010	1,454	13.20
St. Paul Fire & Marine, Minn.	697,151	3,448	485	14.06
United States Fire, N. Y.	250,500	897	. . .	. . .
Western Underwriters Association, Inc., Ill.	242.813	1,454	23	1.58
Totals	$26,130,217	$112,055	$16,338	14.58
Commercial Union Ass'ce Co., England	$ 535,510	$ 2,409	$ 165	6.85
Lancashire, England	477,130	1,947	. . .	. . .
North British & Mercantile, England	1,095,119	4,942	90	1.82
Royal, England	3,220,820	13,318	1,198	9.00
Totals	$ 5,328,579	$ 22,616	$ 1,453	6.42
Grand Totals	$31,458,796	$134,671	$17,791	13.21
FIRE AND TORNADO.				
American, N. J.	$ 4,759,953	$ 32,302	$13,284	41.12
National Fire	16,057,737	140,872	89,824	63.76
Phenix	9,422.951	125,505	69,736	55.36
Totals	$30,240,641	$298,679	$172,844	57.87

The foregoing table of tornado or windstorm claims paid in Missouri last year possesses some interest, in view of the disaster in Galveston and an increasing inquiry for this form of protection. It is believed, too, that violent windstorms are now occurring in Pacific Western territory. While the field of destruction is enlarging, owing to the cutting down of vast forests, it seems probable also that the cyclonic area is shifting.

Statistics show that tornadoes in the United States average one a week in the spring, summer and fall. This average does not cover all destructive windstorms which are covered by the tornado insurance contract.

The annual insurable loss by windstorms in the United States we estimate at $4,000,000, or $100,000 a week during the season of tornadoes, hurricanes, cyclones and violent windstorms. Only a small part of this large weekly loss is covered by insurance policies.

Since the above was put in type a severe gale did considerable damage in Coast territory. San Francisco was visited by a thunder storm as well, which is very unusual. A gas tank was struck by lightning and exploded. Several small dwellings were demolished by the wind.

When Doctors Disagree.—In a recent case before the California supreme court the evidence of a number of reputable physicians differed materially. Physicians and surgeons who held an autopsy testified that, in their opinion, disease of the heart was the cause of death, and they further testified that the heart was badly diseased. Other physicians and surgeons, equally reputable, testified directly to the contrary, and to the effect that disease of the heart was not the cause of death, and that the heart was not diseased. These are the learned gentlemen with whom we trust our lives.

Mungo and Shoddy, and Rag Grinding.

The following extract is taken from a paper on Waste Products of Woolen and Worsted Mills, by J. P. Eddison of the North British and Mercantile Ins. Co., of Leeds, Eng., read before the Insurance Institute of Yorkshire and printed in the Post Magazine:

Shoddy.—As this material can claim priority over mungo in point of age, I think it will be convenient if we consider it first. Shoddy, as most of you know, is the product of soft rags, that is, rags from such fabrics as dress goods—chiefly merinos—underclothing, shawls, blankets, flannels, stockings, comforters, and others which have not been closely milled or have been loosely spun and woven. There appear to be several claimants to the credit and honor of this invention, but so far as it is possible to judge, I think the particulars embodied in the following brief sketch give a fairly accurate and trustworthy account of the discovery.

At the time of the Peninsular War, owing to the stoppage of the supply of wool from Spain, and to the great demand for army goods, the price of wool in this country was driven up to a very high figure; and a Jew second-hand clothes dealer in London conceived the brilliant idea of tearing up old blankets and other white woolen goods by means of curry combs, and mixing the material thus obtained with genuine wool. This was accordingly done, and the adulterated bales sold in Yorkshire for full prices. Subsequently, when the price of wool declined, the material in question was sold for saddlery and upholstery purposes. This was probably the first progressive step towards the manufacture of shoddy; the credit for the second step undoubtedly belongs to a Yorkshireman, a native of Batley, named Benjamin Law. On one occasion, when in London for the purpose of disposing of his goods—he was a weaver by trade—he observed some of this material in a saddler's window, and having purchased a small quantity, he took it back to Batley, where he satisfied himself that it was capable of being manufactured into useful fabrics. He then, in conjunction with his brother-in-law, Benjamin Parr, commenced to make the material. Many difficulties had, of course, to be overcome before it was possible to develop the manufacture to any extent, but from this small beginning may be traced the great industry which has created busy centres of population in this country, and which may be said to have revolutionized the woolen trade of the world.

Mungo.—Mungo is the result of grinding, into a soft fibrous state, rags of a hard character, such as closely milled cloths. Some ten or twelve years after Law and Parr commenced to manufacture shoddy, they made repeated attempts to utilize these hard rags, but their efforts were not rewarded with success. A few years later, however, two sons of Parr's, after many trials, succeeded in overcoming all difficulties; and it is a matter of common knowledge that this material was named mungo from a remark made by one of the inventors. After many attempts, and as many failures, the brothers had hit upon a scheme which, theoretically, at all events, promised to fulfill all requirements; but, on being put to a practical test, it met the same fate as its predecessors. "It weant go," said one of the brothers, but the other, cast in a sterner mould, replied, "But it mun go" (must go). Eventually it did, and has since become an important—a most important—source of supply of raw material to the woolen manufacturer.

Before proceeding to describe the process by which rags are converted into mungo and shoddy, I may remind you that, in the woolen mill tariffs issued prior to 1893, the extra rate charged for the use of shoddy was 10s., whereas the extra for mungo was only 3s. The great difference in these rates was primarily, no doubt, due to the fact that mungo was originally composed almost entirely of pure wool. Then again, the mungo was made from much finer rags, and a better class of oil used in the preparation, hence less liability to spontaneous combustion in the material was assumed. In course of time, however, any well-defined line of demarcation, which may at some period have existed, was gradually obliterated; and when a new woolen mill tariff was issued in 1893, all mungo and shoddy containing fibre other than animal wool and hair was placed in the class formerly occupied by shoddy, and similar material, containing no such fibre, in the class previously occupied by mungo—certain limitations, governed by the kind of goods manufactured, being imposed, in order to obviate a difficulty with regard to the rating of mills in certain districts.

Rag Grinding.—In order to convey some tangible idea of the great importance of this trade, I may mention it has been estimated that the rag grinding machines of Yorkshire alone are capable of producing annually, raw material equivalent to the fleeces of 18,000,000 sheep (*i. e.*, between 80,000,000 and 90,000,000 lbs. of wool). Now the total annual produc-

tion of our home growth of wool for 1897 was 137,500,000 lbs. The weight of material, therefore, produced by our Yorkshire rag grinding machines is equivalent to about two-thirds of the total production of wool in the United Kingdom.

The transformation of rags into mungo or shoddy does not involve any very complicated series of processes, as is the case in the conversion of wool to cloth. When the rags are received by the manufacturer, those which are not already in a sufficiently clean condition are well-shaken in order to remove dirt and dust; this is accomplished either by a shaker or a whimsey, such as you have already seen. The rags are then transferred to the sorters, who arrange them according to quality and color, it being necessary that the various classes of rags are so blended that each kind of rag, whether red, blue, black, or grey, loses its own identity whilst undergoing the process of being converted into mungo or shoddy. Rags from cast-off garments, if of good quality, usually have all the seams removed (the seams, of course, being the portion of the rag containing the cotton threads used in stitching), and are then known as seamed rags. I believe, however, that probably fifty per cent. of this class of rags are pulled with the seams left in.

After these preliminary processes, the rags are oiled—in the proportion of about two gallons to one hundred pounds—in order to soften them, and to reduce friction in the process of grinding.

The rags are placed as evenly as possible in a feed box, and then, by means of a leather feed or apron, are conveyed to a pair of fluted rollers through which they slowly pass, and on emerging at the opposite side of the rollers they are seized by the teeth of the "swift," which is a large wooden cylinder about three feet in diameter, more or less thickly studded with small iron spikes or teeth. These tear the rags into fibre and throw the material, now reduced to a flocculent woolly state, into an iron trunk which conveys it to a small chamber known as the "blow hole." Above the feed rollers there is a small iron cylinder known as the "bitter," on which are four dull iron blades. This cylinder revolves in an opposite direction to the main swift and takes therefrom all rags which have escaped being thoroughly torn up; it then throws them out on to the feed apron again. At the back of the swift there is usually another "bitter" consisting of a fixed iron blade, which answers a similar purpose and knocks off unground, or partially ground, rags into the wooden box or cage at the rear of the machine, whence they are removed by hand and replaced on the feed board.

The speed of the swift is varied according to the nature of the rags operated on. If they are hard rags for the production of mungo, the speed is from 600 to 700 revolutions per minute. If the rags are of the soft nature used for shoddy, the number of revolutions does not usually exceed 350. In machines, therefore, which are used for grinding shoddy, a fan is fixed behind the swift in order to force the material through the delivery pipe to the blow-hole, as the speed of the swift is not sufficient for this purpose.

I need hardly tell you that rag grinding is a very hazardous process, in fact the Woolen Mill Tariff prescribes almost prohibitive rates for it, viz., £3 3s. for a shed, £5 5s. for a storeyed building, in addition to extras, frequently exigible, for the use of oil and of machines above three in number. No doubt owing to the heavy rates and to the fact that it is frequently impossible to obtain an insurance policy on any terms, mungo and shoddy manufacturers have effected great improvements in the arrangement of their works, the great majority of rag grinding machines being now placed in fire-proof compartments or in separate shed buildings, usually of lofty construction, and in either case, as a rule, not containing more than two machines, each probably having a fire-proof blow-hole; that is to say, the receptacle or small chamber into which the material is blown is constructed of brick with an iron door thereto, and an iron or flagged roof; moreover, the frame-work of the machine is of iron, and not unfrequently the cover also. This last is, I think, a point to which considerable importance should be attached. The greatest fire-risk is of course from friction, as metal buttons, hooks, and other hard substances which have escaped the sorters' attention, will, when struck by the iron teeth of the rapidly revolving swift, give off sparks which readily ignite the material. There is also considerable danger from overheated bearings, owing to the great speed at which the machines are driven. Buttons made of celluloid—which appear to be replacing those made of bone to a certain extent—will be anything but desirable visitors in a rag grinding machine.

Another risk lies in the fact that if a heap of rags moistened with any oil capable of rapidly absorbing oxygen at the ordinary temperature of the room, be allowed for any

reason to remain in that state for a considerable length of time, the heap will probably heat, and in due course a fire follows; the reason for this being that as rags are poor conductors, the temperature quickly rises, the oxidation of the oil increases, and heating rapidly ensues. There is also a considerable element of risk in the baling of the material soon after grinding, as it is more or less heated by its rough treatment in the machines, and when closely packed is liable to combustion if any oil with a tendency to rapid oxidation has been used in the preparation of the material.

P. J. Conway, Swindler.

THE SALT LAKE ABSCONDER LAST HEARD FROM IN HONOLULU.

Where is P. J. Conway, late insurance and real estate and loan agent in Salt Lake City? While out of jail on bail he absconded. Serious charges of forgery, incendiarism and embezzlement hang over his head. He has been since heard of in Portland, San Francisco and Honolulu. It is not unlikely that, if not too far gone in degeneracy, he will begin business life again in Australasia or other remote territory. Some of his acquaintances believe he will eventually go to Mexico. Conway has been guilty of a great deal of crooked work, and his place is the penitentiary.

The insurance companies have recovered about all the amounts due them, excepting the amount of insurance paid twice. Conway's friends were active in his behalf; but it is intimated that at the last moment he raised money imperatively required by uttering fresh forgeries. A correspondent says the total of Conway's stealings amount to $30,000.

Conway's career makes one of the most sensational chapters in the history of crookedness. He is a forger, a perjurer, an embezzler, probably an incenediary, and an ingrate, who tricked his friends, and even forged a mortgage as security for a loan borrowed from his brother, a priest at Grand Junction, Colo. Yet he retained the confidence of his friends till the evidence of his rascality became overwhelming. Over $6,000 was contributed by these friends, after his arrest on a charge of forgery. This sum was placed or was to be placed in the hands of a trustee, to pay Conway's debts as soon as he cleared himself of the criminal charge.

The particulars of Porter J. Conway's crooked operations read like a romance of crime. Conway came to Salt Lake City from Omaha in 1889, and has since had a meteoric career as stock-broker, money-lender, real estate and insurance agent. He began his dishonest practices early, and it is indeed marvelous that he was able to cover up his tracks and escape detection until late in 1900.

Conway is charged with forging a mortgage in 1896 to secure a loan made by his brother, the Rev. T. M. Conway. The interest on this loan was paid for four years.

Rev. Richard Wake of Nebraska, who tendered a loan, discovered that a part of the abstract had been removed. The missing pages contained a record of prior mortgages. This discovery resulted in the filing of a complaint by Mr. Wake and the issuing of a warrant for the arrest of the broker. Conway fled, but was caught and bailed out. His bondsmen were guaranteed by friends, it is said, who have since made up the amount forfeited by the broker's second flight.

Conway recently gave a young lady a piano. It subsequently transpired that the piano had been left in trust with him by the owner.

D. H. Bero, builder, estimated loss by the burning of Conway's property at $900. An affidavit, with B.'s name forged, alleged a loss of some $1,700. Conway swore that there was no other insurance, and $1,200 was paid him by one of his companies. Subsequently it was discovered that he had collected $500 of another company on the same loss. The rogue also issued two policies on vacant lots, alleging that there was a house on each. He committed this crime in order to secure loans on the property. The missing policy blanks were reported as lost in some unaccountable way. There were already two mortgages on the property

when the third was issued. In these cases also, it was subsequently learned, pages of the abstract recording the prior loans were torn out.

Mr. Langton says he was induced to deed his $12,000 residence property to a fictitious lender purporting to be a Philadelphia woman. He had borrowed $4,000 on the property and had paid interest regularly to the broker. Conway recently came to him and said his principal wanted the loan paid immediately. "She" was obdurate, and Langton, to escape foreclosure proceedings, deeded the property over, on a written agreement that the property should be deeded back on payment of the loan. Both principal and notary turned out to be fictitious persons. Conway afterward placed several mortgages on the property, removing the evidence of a prior mortgage as in other cases. Policies on this policy were not made payable to any mortgagee.

Conway is said to have forged an indorsement to a New York draft. Confronted with the evidence of his crime, he dug up the money and for a time escaped arrest.

Conway bought a piece of property for $900 and conveyed it to an unknown third person. Then, as agent for an investment company, he lent $2,500 on the property and executed the mortgage himself. He represented to the investment company that there was a good house on the lot. When the agent came to look over the investments in Salt Lake, Conway pointed out to him the adjoining lot, on which there was a fine house, as the lot on which the loan had been made. The agent discovered the fraud, and the $2,500 was refunded.

One very pathetic case is recorded—that of an old woman who let the crooked broker have $1,300, the savings of many years. The security was a bogus mortgage; and it has since been found that a leaf showing a prior mortgage on the same property had been torn from the abstract.

New frauds practiced by the rascal are still coming to light. The old notarial seal of C. R. Simpson, a former employe, who has not been in Salt Lake for several years, has been found. Conway used this seal and forged Simpson's name to mortgages and affidavits.

The fire chief of Salt Lake, we are told, believes that two incendiary attempts were made by Conway to burn his house. The adjuster was unable to secure proofs of incendiarism, and, as stated above, the loss was paid to the owner, who was also the agent of the interested companies, the required proofs being apparently regular and satisfactory.

Many Changes Reported This Month.

We print in this issue the particulars of the following changes:

Dissolution of the old firm of Butler & Haldan and the formation of the new firm of Butler & Hewitt, which will begin operations on January 1. The commissions to these gentlemen as general agents of the Phœnix of London, the Providence-Washington of Rhode Island and the Pelican of New York have already been issued. See particulars of this transfer among our "Chips," issued as an extra.

Resignation of H. McD. Spencer as state agent of the Phenix of Brooklyn. General Agent Lenehan of the Western department, of Chicago, will probably visit San Francisco about February 1 and arrange for the appointment of a permanent successor to Mr. Spencer. Several applications for the position have been made. Geo. J. Wellington, of the city department, has been appointed state agent pro tem.

Creation of the new firm of Christensen, Edwards & Goodwin, who have been appointed general agents of the American of Newark, which retires from Manager Conroy's office. This withdrawal had long been contemplated by the American's management, and was made solely for business reasons. The relations of the company with Manager Conroy have always been of the most amicable nature.

Transfer of the Pacific department of the Palatine to Manager Mullins of the Commercial Union and Alliance. The

Palatine having been purchased by the Commercial Union, this transfer, in the interest of economy, causes no surprise. The special agency staff of the Palatine will remain the same. Manager Laton will retain a connection with the company.

Reinsurance of the Coast business of the Boston by the German-American.

Transfer of the general agency of the Traders to Gordon & Frazer.

New firm of Watson & Taylor of the British America and Western Assurance, succeeding Davis & Watson.

Many false rumors are afloat.

A FIRE-BUG in Ohio says that persons in California make a clock machine to set incendiary fires. It is similar to that found in Fresno, the author of which was sent to the penitentiary, where he now is. The wheels wind up a string drawing sand-paper over matches. The mechanical fire-bug costs from $50 to $100. Can it be possible that the criminal manufacturer got his idea from the pictures of the Fresno machine printed in the daily papers? or is the machine now being clandestinely turned out by some prisoner in the California penitentiary?

A MILLION AND A HALF OF KNOWN embezzlements in October. Moral: protect yourself with a fidelity policy.

THE EQUITABLE LIFE has issued a new policy with guaranteed cash surrender values.

PRESIDENT SCOTT of the Provident Savings Life, in a letter to agents, says: "The political campaign is over. The business campaign now begins. To-day it is generally predicted that in every branch of business an era of prosperity never excelled in our history lies before us for the next twelve months. The purpose of this letter is to inquire whether, in view of these exceptional opportunities, you will take immediate steps to secure your full share of the increase of business that will result from these favoring circumstances. Now, as never before, should assurance interests be presented to the individual with the same degree of business confidence, and with the expectation of receiving the same business consideration as do representatives of banking, mercantile, commercial or other interests. To-day life assurance in point of responsibility and respectability is scarcely equalled, certainly not excelled, by any of the great financial corporations in this land."

Insurance of Property Against War and Riot Risk.

It is reported from Paris, so writes the Oesterreichische Versicherungs-Zeitung, that a company on the mutual principle is in course of formation which is to undertake to make good the damage caused by war and riot, which risk is excluded from the scope of all fire insurance offices.

The idea is not a new one, as it is stated that already in 1870, when Paris was invested, such a company was established, and within a very short time collected a premium income of 356,318 francs, insuring 4,236 risks of the value of 332,823,200 francs. The number of claims that year was 187, for which the full indemnity of 192,700 francs was paid, and 31 per cent. of the premium, i. e. 110,458 francs, were returned to the insured.

Some former policyholders of the old society have revived the scheme, and the idea is now to provide in time for the contingency of the war and riot risk, and to exact a small premium once at the start, without further annual payment, and collect supplementary rates only when the necessity arises. While in 1870 the old company's operations were only confined to Paris, it is now intended to extend the business over the whole of France, Algiers, and Tunis.—The Review of London.

Fire Insurance from an Economic Point of View.

FROM AN ADDRESS BY OTTO E. GREELY, ADJUSTER.

The original form of insurance was of a mutual character, the many contributing to a common fund to replace the value of the property destroyed by the elements. This primary and original scheme forms the basis today of the great business of fire insurance. And too much importance cannot be attached to this underlying principle which at the present time is worked out in the hundreds of recognized and reliable insurance companies throughout the civilized world. No legislation, moreover, will ever be able to overcome, unless in the form of actual prohibition, the carrying out of this basic principle of self-pro-

tection. Property-owners must ever contribute to a common fund which must be sufficiently large to reimburse those overtaken by disaster through the loss of property by fire, and to defray the expenses incident to the carrying out of the transaction.

Mutual insurance in its simpler form was for many years the only security afforded society against loss of property. In the development, however, of commerce and in the rapidly increasing productiveness of the leading countries of the world, there grew the necessity for a security more ample and certain than that afforded through contributions on the mutual plan. Capital was invited to participate in the organization of insurance companies which should afford a certainty of protection during unusually disastrous periods or through the destruction of property by conflagration where values were in congested districts in towns and cities. It was found that in a term of years a certain percentage of losses would occur in addition to the possibility of large conflagrations like the Chicago and Boston fires, and capital was called in to tide over the disastrous periods, the company recuperating during years of light losses. The property-owner was willing to pay a sufficiently higher rate of premium in order, for their own additional security, to insure the payment of a reasonable dividend to those members of a community who had hazarded their capital in the precarious undertaking of insuring against loss of property by fire and other natural destructive forces.

The first transactions of any importance between property-owners and insurance companies were conducted by means of correspondence, the applicant for insurance making written application for the amount desired, and forwarding to the company which in turn either declined the application or ratified it by the issuance of a policy covering the amount named, and forwarding it to the assured. This primitive manner of buying and selling indemnity, however, was finally outgrown through the rapidly increasing demands for insurance, and in the United States, particularly after the War of the Rebellion, the phenomenal growth of trade and of commerce made it necessary for insurance companies to act through agents. The agency system, then, had its inception, as did the original scheme of insurance, through the needs and necessities of the people, and is directly in the interests of the insuring public, the added expense of thus transacting the increased volume of business being a charge upon the premium fund which the public was willing to pay for the increased benefit. As wealth increased new factors entered into the cost of insurance. New complications arose, new hazards were constantly appearing, and it became necessary on the part of the companies to employ inspectors and adjusters; and as cities became more densely populated and larger values accumulated in smaller areas, expensive maps showing construction, height, and exposure of buildings became necessary in order that no company might injure its loss-paying capacity by hazarding too large an amount in too small an area. These new conditions required in turn the employment of additional help in the way of special inspectors, clerks, and correspondents, all of which became a necessity to the strength and stability of the companies.

The three prime factors, then, which make up the cost of insurance to the property-owner are—the fire waste, cost of conducting the business, and a fair return upon the capital invested.

The least of these, we may safely assert, is the underwriting profit to the stockholder, which has been for the past twenty years on an average of less than 3 per cent. of the premiums paid. Those companies having large capital and assets accumulated during periods of from fifty to one hundred years, earn more from interest upon investments than from underwriting. This interest would accrue whether the company did an insurance business or not, and the hazard of capital and accumulations, in possible conflagrations such as the Chicago fire, would certainly justify a larger return from underwriting alone.

The element of expense in the conduct of the business of insurance is a matter which is regulated somewhat by the conditions imposed by the various states. The principal expense is the compensation to officers and agents conducting the business, and with rare exceptions, the fire insurance business affords persons engaged in it no more than a fair return for their labor and responsibility. There are more than one hundred thousand agents in the United States, and they received in 1897, as compensation, from all classes of stock companies, an average of $245 each. While the methods of compensation by payment of commission on premiums may be open to possible criticism, the proportion of the premium diverted to this purpose cannot be objected to as unreasonable. The business interests of the country demand the agency system, and could not with safety do without it. The possible

occurrence of a fire during the transmission of applications for insurance through the mail to the home offices of the company, alone is sufficient barrier to a return to that method of carrying on the business.

Village and Suburban Fire Protection.

An Oakland lady—we are sure it was an Oakland lady because of a somewhat similar experience by one of our staff—writing to a Modesto friend of the fierce energy displayed by one of the Bay City departments while answering an alarm of fire, gives the following sketch of what she saw, according to a Modesto paper:

"We had a fire yesterday within a few blocks of us. The fire cart with its attendants, passed our street, and it was the most perfect burlesque you could think of. The wagon was drawn by one horse while the hose, dragging for lengths and lengths upon the street, was manipulated by one man. He assisted by running back every few yards to drag the hose forward, which seemed neither to impede nor accelerate the speed of the horse. As they turned the corner (I thought they never would) the hose caught in a geranium bush of an unfenced yard, and the driver reined in his horse while the man carefully lifted the hose from the bush. All this time the fire was bursting out, and the building (a barn) was rapidly being consumed. The people became impatient and used a garden hose. By the time the fire department arrived the building was completely burned."

The other experience was in one of the suburban annexes of Greater Oakland. The local fire alarm was given between eight and nine p. m. To Oakland it was sent a few seconds later. The block from which flames were soon bursting out in its very center, was located on the main street of the place, and was built up of all frame buildings. It was flanked on the north side and on the south side by the two principal business blocks of the town, which were also built up of wood. The local hose company hitched on to the most available hydrant all right, but the boys were over zealous in their efforts to subdue the flames unaided. They had not counted on the hose itself catching fire; but burn it did, behind them, and they abandoned it and fled. The bucket brigade roused the druggist across the street, but he had no key for the small hydrant in front of his door, and moreover seemed indifferent to the fate of the whole town. He is not doing business there now. The Oakland fire department arrived in time to save the coal-pile. A fire engine station is to be established in this annex.

Home and Foreign Fire Business of British Offices.

The Finance Chronicle of London, publishes the following data as regards premium receipts of the British companies, separating the American from the home office (which includes all other than American):

HOME BUSINESS (DEDUCTING AMERICAN).

Royal	£1,102,146
North British & Mercantile	891,860
Sun	704,962
Phœnix	652,394
Manchester	632,736
Commercial Union	608,697
Norwich Union	608,694
Liverpool, London & Globe	495,686
London & Lancashire	471,797
Alliance	467,689
Northern	451,289
Union	390,746
Imperial	380,894
National (Ireland)	347,961
Guardian	316,308
Royal Exchange	300,808
County	288,926
Palatine	266,508
Lancashire	248,503
Atlas	245,408
London	198,421
Lion	116,623
Caledonian	108,621
Scottish Alliance	107,822
Law Union & Crown	106,377

AMERICAN BUSINESS (INCLUDING CANADIAN).

Liverpool, London & Globe	£1,013,352
Royal	924,407
North British & Mercantile	554,661
Commercial Union	540,997
Phœnix	535,211
Scottish Union & National	476,963
Palatine	457,530
Lancashire	426,039
London & Lancashire	369,411
Norwich Union	352,864
Sun	316,675
Manchester	294,685
Imperial	283,352
Caledonian	271,114
Northern	257,901
Union	235,706

London	186,604
Atlas	170,621
Royal Exchange	132,700
Lion	106,620
Scottish Alliance	79,355
Alliance	69,595
Guardian	60,166
Law Union & Crown	53,401
National (Ireland)	30,031

The National Life Examination.

The consulting actuary of the Minnesota insurance department, S. H. Wolfe, has just completed a thorough examination of the condition and affairs of the National Life Insurance Company of Vermont. This is the first time that any insurance department, except that of Vermont, has ever made an examination of the National Life, and the Minnesota commissioner's investigation was not less thorough on that account.

Examiner Wolfe sums up the company's condition as follows:

Admitted assets	$17,571,586
Liabilities	16,109,096
Surplus	$ 1,462,490

This shows a highly satisfactory condition of affairs. The examiner increased the reserve by charging the company on account of its extra dividend contracts. He also reduced the value of the real estate holdings according to the shrinkage as determined by the appraisers.

The mortality experience is far within the tabular rate. The examiner says the "figures are indicative of a wise and careful selection of risks," and that the company is to be congratulated.

Of the death claims, Examiner Wolfe says: "The death claims are promptly paid and with no indication of any desire to unduly contest or litigate the same."

The company's surrender account was critically examined and approved, after inspecting every policy which terminated during the past year.

In the table of distribution of business we note the following:

	Number.	Amount.
California	1,093	$2,364,070
Colorado	153	404,784
Montana	63	191,500
Utah	268	588,200
Washington	224	592,098
Wyoming	24	61,000

Examiner Wolfe is liberal in words of praise for the National Life and its management. He says, among other complimentary things: "The company is economically and efficiently managed." "The interests of the policyholders are well taken care of." "The records of the company are in excellent shape."

Manager G. M. Stolp represents the National Life on this Coast.

Chips.

—The Fidelity Mutual Life, of Philadelphia, will close the year with $85,000,000 insurance in force.

—Manager Dornin of the Pacific department of the National and Springfield has increased the premium income of his team of companies in this field about ten per cent.

—United States Managers Post of the Caledonian and Young of the Manchester will make their usual visit to San Francisco soon, and will probably be here on December 30.

—George Loarts, who lately arrived on the Coast from Iowa, has been appointed field superintendent for the Fidelity Mutual Life of Philadelphia, under the direction of Manager Rathbun.

—Wm. P. Haven, for the past twenty years an accountant in the office of the Commercial Union in San Francisco, died on Monday, December 17, of gastric fever. Deceased leaves a wife and children. He was a son of Resident Secretary Chas. D. Haven of the Pacific department of the Liverpool & London & Globe.

—P. J. Hoadley, secretary of the agency department of the American Insurance Company of Newark, visited San Francisco this month and arranged for the transfer of the agency of his company. He will visit southern California, where he has a twenty-acre orange orchard. He will return to San Francisco the last of the month. Secretary Hoadley is personally a very genial gentleman, and is an underwriter of about a third of a century's experience.

—J. H. Schively, who will succeed Deputy Heifner of the Washington insurance department, on the 15th of January, is an old newspaper man. He began his newspaper career as a compositor, and has been an editor and a proprietor, and has been identified with both country and city journalism. Mr. Schively resides in Seattle, and is chairman of the Republican state central committee. He is a broad-minded gentleman, and has traveled extensively. He has visited India, South America and Australia, as well as more familiar foreign territory.

—Madera, Cal. — The new mill will be equipped with automatic extinguishers.

—Mannheim, Dibbern & Co. present their friends with an exceedingly handsome calendar. The borders and the figures are reproductions of sculpture work. The central picture, framed and in colors, entitled "Check," is a copy of a painting by J. L. G. Ferris. The female figures on the columns tender the air-ship and wireless telegraphy to the new century. The shadow effects of the calendar figures are specially noteworthy.

—In binding your Coast Reviews for 1900—if you do not bind the advertisements—instruct your binder to remove the advertising pages and all reading matter in the advertising department. The purely insurance matter is all included in the regular reading pages. Care should be taken in binding the tabular inserts. As a matter of record it might be well to order the binder to include the advertising pages of the December number. Copies for binding may be sent to this office. We replace damaged copies.

—Death of Charles Watson Grant.—A well known insurance man passed away suddenly in San Francisco on the morning of December 7. C. W. Grant, manager of the city department of the Liverpool & London & Globe Ins. Co., died from heart disease while dressing himself. The deceased was a brother of General Agent Tom C. Grant and General Agent Geo. F. Grant. The funeral was private, but the entire staff of the office attended, and the office was closed from 10 to 12 out of respect for the memory of the deceased. Mr. Grant was 58 years old, and was a native of Charlestown, Mass. He leaves a widow and one son and two daughters. The insurance work of Mr. Grant began in 1864 as a clerk in the office of the Pacific Insurance Co. When its business was reinsured by the Liverpool & London & Globe Ins. Co. in December, 1871, after the Chicago fire, he was employed by the latter company. For thirty years, lacking a few days, therefore, he was employed by the same company in the same office. Mr. Grant and Col. C. Mason Kinne were very intimate. They had been fellow employes of the old Pacific, and entered the service of the Liverpool & London & Globe at the same time. In all these thirty odd years, Col. Kinne says, there was never any harsh words between them. The deceased was a man of strict integrity, truthful and loyal, and of a genial disposition. "He held his friends as with hooks of steel."

—Manager Turner got caught on a jury the other day.

—Aberdeen, B. C.—This cannery at this station had a narrow escape from destruction, Nov. 28.

—Gasoline Explosion.—At San Pedro, Cal., a gasoline stove exploded, November 25, and killed a veteran soldier and destroyed the building by fire.

—Riverside, Cal.—J. E. Paddock and Andrew Davis have formed a co-partnership in the real estate and insurance business under the firm name Paddock & Davis.

—Proceedings.—Everett U. Crosby, secretary of the National Fire Protection Association, favors us with a copy of the Proceedings of the Fourth Annual Meeting. It is a book of 214 pages.

—R. J. Smith, secretary of the Traders, has Bright's disease and is also suffering from the effects of a fall. It is not probable that he will ever again resume active control of the affairs of the company.

—Henry Perrin, of Michigan, father of Manager Perrin of the Washington Life, is visiting California, and will spend the winter in that balmy state. Mr. Perrin Sr. has just returned from a year's tour of Europe.

—General Agent Tyson has resigned the general agency of the Boston (formerly the Boston Marine). The Coast business of the company has been reinsured by the German-American. It is not improbable that the Boston will retire from the Coast, though it has made money in this field under the management of Mr. Tyson.

—An Oakland local, Harry Thomas, has been traveling the pace, and is pronounced "a wreck." His companies are trying to "find out where they are at." It is said that he wrote three-year policies and reported them as one-year. Thomas is a son of ex-Mayor Thomas. The amount of the young man's shortage is not known.

—Salt Lake Agency Changes.—The general agency of the Fidelity & Casualty Insurance Company of New York for the state of Utah, has been given to the Wilson-Sherman company. This is one of the companies taken away from P. J. Conway because of the recent exposures. The other companies held here by Conway, the St. Paul, has been given to E. W. Genter and the Atlas to Jay Rogers.—Salt Lake paper.

—The Provident Savings Life has been relicensed in Texas.

—New York fire underwriters will organize a social organization.

—The Southern Pacific Railway's plan to insure its members is not dead but sleeping. The company wants it accepted.

—Nelson, B. C.—The fire chief has been removed by the mayor. Politics! The mayor, however, cannot appoint a fire chief.

—The Imperial Fire Ins. Co. of Kyoto, Japan, has been "suspended" by order of the imperial government, as the result of an official examination. The Imperial (Teikoku Kasa Hoken Kaisha) has or had 165,000 yen capital.

—Incendiary Fire.—E. G. Dorman, grocer, Front and Gibbs streets, Portland, says his place was set on fire November 26. Chief Campbell says the grocer told him he had two fires in Pueblo, Colo. The grocer says he was misunderstood.

—Deputy Insurance Commissioner Rhorer will on December 31 complete a quarter-century of service with the insurance department of California. Mr. Rhorer has been a faithful and courteous official, and has discharged the duties of his position most efficiently and acceptably to all concerned.

—Assistant Manager J. M. Beck of the Western department of the Fire Association and the Philadelphia Underwriters, who has been in southern California for some time, is now in Chicago, where he and other representatives of the Fire Association will meet President Irvin and Secretary Harkness.

—Decimal Mutual Life.—W. W. Brown and J. F. Riley have sued the California state treasurer for certificates of deposit ($10,000) placed with that official by the Decimal Mutual Life Insurance Co. of California, as a guarantee. Plaintiffs say they are the only remaining members of the concern. Were all the others squeezed out? Is there a nigger in the wood-pile? Mr. Brown and Mr. Riley, stand up and explain.

—Watson & Taylor, general agents for the British America and the Western, is the name of a new firm, composed of Kenneth Watson and Churchill Taylor, who succeed Davis & Watson. Mr. Taylor is a well known San Francisco business man. Mr. Davis retires from the firm to engage in other business. Messrs. Watson & Taylor will continue the business of the agency at the same location on Pine street, San Francisco.

—San Diego, Cal.—The mystery of the Epstein fire is still the subject of wonder.

—Otto Dieckmann, agent at Albuquerque, N. B., is in California on business.

—In the Oregon legislature there are two insurance men from Portland—M. E. Thompson and George L. Story.

—The California insurance commissioner has at last given out the life companies' statements for publication.

—The Atlas Assurance Co's Pacific branch issues the usual leather-bound vest-pocket diary. This year's book contains population figures, in addition to the usual valuable miscellany.

—Carson City, Nev.—Hume Yerrington, formerly ex-mayor and insurance agent, was arrested recently in Victoria, B. C., on a charge of stealing a pair of field glasses from a saloon around which he had been a lounger.

—Silverton, Or.—Benjamin Wise's general merchandise store, in br. building belonging to I. Benjamin, was burned, December 8. Wise, who had insured his stock recently, is suspected of being the incendiary. A search was made for him, and it is said that he is now under arrest. The property loss was $10,000.

—Salt Lake.—Regents of the state university accepted a non-board bid of $1; the board rate is $1.65. Board companies then offered to insure the risk at 50c. The regents thereupon canceled the non-board policies and accepted the board companies' offer. The amount of the insurance is $81,000, and the time covered at the cut rate is three years.

—An unlovely white bulldog, scarred with battle, helped to save a stable full of horses and mules from burning to death yesterday forenoon. The beasts were dazed and panic stricken by the fire and it was difficult to do anything with the animals, especially the mules. The white bulldog who has a general roving commission to chew anything that comes into the corral, began to take an interest in the proceedings, when the men were dashing into the stalls and tugging at the bridles of the frightened animals. One of the mules would not budge out of the stall, until suddenly the bulldog came dashing across the yard with little short bounds and grabbed him enthusiastically by one of the hocks. Then the mule came out on the run. This performance was repeated again and again, and with such effect that all of the animals were saved.—Los Angeles Times, Nov. 13.

—Leslie Wright arrived from New York this week.

—Manager Bertheau will report a favorable year for his department.

—The Employers' Liability has increased its business about 30 per cent. in this field.

—Manager Thomas Conroy will be able to report a low loss ratio for his companies in this field.

—The Equitable Life, it is said, will write as much new business this year as last ($203,000,000).

—Secretary Weinmann of the Fireman's Fund, who has been suffering from a brief but severe illness, is once more at his desk.

—Mann & Wilson of the Lancashire have had a fine year, with increased premiums, and a very low loss ratio, up to the middle of December.

—The German-American will show an increase in assets and net surplus. Both the investment and underwriting departments will be entitled to credit for the gain in surplus.

—Manager Wm. J. Landers, of the Imperial and Lion, has returned from his European trip. He expresses himself as having enjoyed his holiday very much. Mr. Landers's family accompanied him.

—The suit against W. H. H. Hart, San Francisco superior court, for premium on policy on mining property resulted in a judgment in favor of the insurer (American Fire). The directors of the mining company said President Hart had no authority to get the policy. Judge Daingerfield gave judgment against Hart for $367.50. The name of the mining company which thus repudiated the insurance contract is the San Justo Consolidated.

—The American of Newark, which has long been dissatisfied with the amount of business it transacts in this field, has established a general agency, as referred to on another page. It parts company with its old associates, the Manchester and Caledonian, for business reasons only. The American's relations with Manager Conroy and Assistant Manager Brooks, and with the United States management of its former running mates, have always been friendly and satisfactory. The American's secretary of the agency department, P. J. Hoadley, compliments Manager Conroy on his successful and satisfactory management of the company's affairs in this field.

—The Continental, it is said, has made a good deal of money on farm business this year.

—There is not a little speculation as to the loss ratios of the non-board companies on the Coast.

—Manager Rudolph Herold Jr. of the Hamburg-Bremen has a remarkably low loss ratio this year.

—San Jose, Cal. — Electric currents from trolley wires have been introduced in a number of buildings in the business district.

—Manager Watt of the Royal and Queen has increased the premium income of his department, as compared with last year's figures.

—Much curiosity is expressed as to the probable successor of Dixwell Hewitt as assistant manager of the Pacific department of the Phœnix of Hartford, under Manager Herbert Folger.

—Kilgarif & Beaver, general agents for the Pacific Mutual Life, will be able to report $2,000,000 of new business this year. This amount, we believe, is the largest for California in the history of the company.

—The Pacific department of the Norwich Union, under Manager Lowden and Assistant Manager Fuller, has had a very satisfactory year so far, and will probably have a loss ratio within the average.

—The Equitable Life's calendar is a pale green oblong print, by M. B. de Monvel and M. de Brunoff, Paris. Two kids entitled to protection are playing on the grass. In the corners are pinks; in the background are hills —perhaps they are mountains in France. The date tree in the foreground is of modest proportions.

—Chosen Friends.—Cyrus Clark has been appointed receiver by an Indianapolis court. Announcement of the fraternal's society's insolvency came like a clap of thunder from a clear San Francisco sky, to the California members who do not read the Coast Review. Several officials were northward bound, to organize new councils in the backwoods, where people are crying for cheap insurance. Quite a number of unpaid claims are held on this Coast; among them two in Los Angeles, by the families of W. H. Tuthill and L. A. Osgood. It is known that there are members who have paid $1,000 or more in dues and assessments.

—For Missing Numbers we are indebted to General Agent Geo. C. Boardman and to Special Agent R. M. Thompson. Many thanks.

—Bakersfield, Cal.—The city trustees have under consideration a vigorous protest against granting permission for the further construction within the fire limits of wooden buildings covered with corrugated iron. Some of these flimsy structures are on the business streets on lots leased for a long time.

—Portland, Or.—Improved fire protection is asked for Portland. A fireboat is greatly needed, and scarcely less so are two additional fire engines and a water tower. A reduction of rates is promised by the Board when these improvements are made. Portland is now a city of nearly 100,000 inhabitants, and its fire protection is becoming antiquated

—The Nelson, B. C., Tribune says:—The Miner says that insurance companies can fasten on any excuse for maintaining the "robber tariff" that prevails now. Yes; some of them are beginning to believe that the "robbers" are not all connected with the insurance companies. Some of the "robbers" are men that get insurance and afterwards refuse to pay for it.

—Sacramento.—Kromer, Wiseman & Wulff are dissolving partnership. They represent the Atlas, Home, Hamburg-Bremen, Aachen & Munich and Niagara. Kromer will go it alone hereafter, and Wiseman & Wulff will continue in business together. The companies have not yet elected whom they will retain as agents.

—Owing to illness in the family the editor of this paper deferred his European trip. For the same reason he gave up a trip to the Hawaiian Islands with the Shriners, after paying fare. The reported seasickness on board the rolling Zealandia reconciled him in part to this loss. The Shriners returned to him more than half the money paid for the excursion ticket.

—Edward Brown & Sons present an exceedingly handsome Svea calendar. A slate on easel; a happy-faced boy in corduroy knickerbockers, chalk in hand and wearing spectacles like a Boston graduate of the kindergarten; and this inscription in white on the black background: "Mother says S-v-e-a means the same as Sweden." This is the picture, and it is a very pretty one.

—Manager H. E. Wilson of the home office of the Northern Assurance is making his annual trip to the United States.

—Centerville, Cal.—A midnight attempt to assassinate him, a death's head and cross of blood marked in ghastly warning upon his door post, preparation to burn his home over his head and a feud which has caused men to arm themselves for a deadly battle are among the exciting incidents which Manuel Correia, a Portuguese farmer of Centerville, swears have suddenly cropped up to make life a burden to him.

—The United States Fidelity & Guaranty Co. of Baltimore has got out a very elaborate gold-bronze calendar, with eagles, pillars and portraits. A group of children are depicted as playing soldier. The mascot, the red cross and forage and sapper corps have not been forgotten. Robertson & Nippert, 216 Sansome street, San Francisco, are the general agents for the United States Fidelity & Guaranty Co. This company, in addition to its bond and burglary business, has a department of guaranteed attorneys.

—The fire offices very generally in San Francisco will show an increase in premiums this year, as compared with last. Several offices doing a large business will have a loss ratio under 35 per cent. if December losses are light. They will welcome more rain. One office writing only a little more than last year, and a good round sum too, has a loss ratio of only 30 per cent. Other large offices, not quite so fortunate, report a loss experience of 45 per cent.; and still others have been unfortunate and will have a high loss ratio. Present indications point to a total of eleven and a quarter millions of premiums in the Pacific West and an average loss ratio of less than 45 per cent.

—Los Angeles.—The fire commissioners have resolved to prohibit firemen from soliciting subscriptions for any purpose.—Suburban fire protection continues to be unsatisfactory.—A young San Francisco manager recently asked a question of a fireman, regarding fire protection. The fireman looked him over contemptuously and then coolly said, "You go to h—ll." When told that his questioner was an insurance man the fireman apologized, saying, "I took you for a reporter; you see, these confounded reporters write all sorts of lies about us and misquote us besides; but we are always glad to talk to insurance men and give them all the information we have."

—Paul Nippert has moved from his San Leandro ranch to San Francisco for the winter.

—Arthur Brown of Edward Brown & Sons, was made very happy the other day. It is a daughter.

—Fresno, Cal.—A new ordinance cuts out of the present fire limits the block bounded by F, Fresno G and Mariposa streets.

—J. M. Hartley of San Diego has temporarily retired from the insurance business, and is engaged in building and loan business.

—Julius C. Stein, superintendent of the industrial department of the Pacific Mutual at Seattle, visited San Francisco last week.

—A tornado in Colorado Springs blew down a tree which fell on E. T. Ensign, a local agent. His injuries may prove to be fatal.

—Sandpoint, Idaho, lost its business center by fire, Nov. 27. Dynamite was used to save the remainder of the village. There appears to have been little or no insurance.

—"It is said the insurance expired only a few days before the fire." And E. B. Ball, Anderson Valley, Cal., mourns a loss of $3,000, the value of his two-story dwelling, burned Nov. 4.

—A. A. Allen, manager of the Los Angeles branch Northwestern National, has been elected to the city council of Los Angeles from the sixth ward. He is the first Republican elected from that ward in eight years.

—The late Wm. H. Cunningham, manager of the Western and Pacific departments of the Fire Association and the Philadelphia Underwriters, was appointed to the Western general agency of the Fire Association in 1872, and in point of continuous service was the ranking Chicago manager.

—The Glens Falls calendar gives a colored print of the "Death of Colonel Ephraim Williams," which event occurred in the Colonial War, near Glens Falls, N. Y., Sept. 8, 1755. The artist has produced an interesting picture full of detail and suggestion. The old flint-lock musket is a prominent feature.

—Arthur Magill, Jr., has returned from a tour of the United States, after an absence of ten weeks. He has resigned his position as cashier of the Pacific department of the Phœnix of Hartford, and will engage in the oil business in Kern county, Cal. The late Capt. A. E. Magill left both his sons a handsome competence.

—Manager Conrad is visiting the East.

—Fresno, Cal.—The ordinance leaving block 49 out of the fire limits was defeated.

—Wise & Higley have been appointed Westert general agents of the Hanover at Chicago.

—George M. Lyon of Ducat & Lyon, Chicago, is in San Diego, Cal., where he will spend the winter.

—The New Zealand has reinsured the Montana business of the Boston and of the United States Fire.

—The recent strong advance in securities of all kinds in the East, following the election, will give good tone to many a weak surplus account.

—The St. Paul Fire and Marine Insurance Company has sued Watson, Hanford & Co., who were the company's agents at Seattle, for $3,872.45, which it had to pay for the loss of the schooner Hera, which the agents insured in 1899 without first obtaining the approval of the general agents, as ordered.

—San Diego Fire.—The planing mill and several hundred feet of the San D. Lumber Co. was burned on the night of December 4. A press dispatch says the fire department was handicapped by a poor water supply and could do little toward saving the mill. Loss estimated at $15,000, with only $5,000 insurance.

—The Merchants of Newark, which operates on the Coast under the management of Willard O. Wayman, has a number of very wealthy men among its stockholders. They have faith in its future, and we should not be surprised if they were to increase its capital stock. The Merchants has a splendid agency plant.

—A number of fire offices have had their net surplus funds exhausted by the severe losses of the past ten months. Some of these unfortunate companies will reinsure a considerable portion of their business, and thereby relieve themselves of the reinsurance liability therefor. They will consequently be able to show a surplus on January 1.

—The Union Mutual Life's calendar is attractive. The card-board is green with the the company's name in raised letters of gold. The monthly leaves attached have appropriate bits printed in the white spaces above or below. The Union Mutual was organized in 1848, and it begins the new century with every sign of popularity and prosperity.

—A. F. Fitzgerald, local agent at San Luis Obispo, places us under obligations for local newspapers containing items of interest to insurance men.

—Joint Managers.—The former sub-managers of the fire department of the North British & Mercantile, W. T. Price and J. M. C. Johnston, have been appointed joint managers, succeeding Manager Geo. H. Burnett.

—Wm. Frank, of Managers Gutte & Frank, of the Magdeburg, Wilhelma and Associated Assurance Companies, returned a few days ago from Europe. Mr. Frank was absent sixty-four days, and got back just in time to celebrate his silver wedding. He went from San Francisco to New York, and thence direct to Germany. Mr. Frank reports the existence of unfavorable conditions in Europe, similar to those in this country, as regards fire underwriting. The past year has been unprofitable, generally, losses being abnormal. European underwriters, like those of America, are puzzled by the anomaly of excessive fire losses in a period of excessive prosperity; and their theory is the same, to-wit: that the unusual fire losses are caused by excessive business activity, the running of factories night as well as day, the increased use of electricity, and the introduction of new chemicals in the industries.

—Butler & Haldan Will Dissolve.—On January 1 the old general agency firm of Butler & Haldan will dissolve, Mr. Haldan retiring. These gentlemen represent the Phœnix of London, the Providence-Washington of Providence, and the Pelican of New York. Thus will end a well known firm who have been general agents for twenty-one years, and who are well known throughout the Pacific West. Mr. Haldan has voluntarily retired. The relations of the members of the firm have always been very amicable, and to no one is Mr. Haldan's determination to retire more of a surprise than to Mr. Butler himself. The general agency is doing a handsome and profitable business, and will report an increased premium income for this year. Mr. Butler will retain the companies, and on January 1 will take in Dixwell Hewitt as partner. The firm name of the new general agency will be Butler & Hewitt. Mr. Hewitt, as our readers know, is at present assistant manager of the Pacific department of the Phœnix of Hartford, under Manager Folger. The selection of Mr. H. as partner in the general agency has been approved by the United States management.

—Gordon & Frazer have been appointed agents of the Traders.

—Pittsburg is to have an automobile fire engine weighing 17,000 pounds.

—The Western of Toronto has taken over the fire business of the Acme of London.

—The Preferred Accident Ins. Co. of New York has established a department in Great Britain and Ireland.

—Ed. J. Sexton, son of Uncle William and special agent for the National of Hartford in the Denver field, is visiting San Francisco.

—Manager I. S. Blackwelder of the Western department of the Niagara succeeds the late Manager W. H. Cunningham on the governing committee of the Western Union.

—The new Palatine of London, organized by the Commercial Union, will begin business in the United States with the new year, and will take over the business of the old Palatine.

—Ogden.—Peery's building, near postoffice, has had its third fire within a month, all believed to have been of incendiary origin. On the night of Nov. 14 four incendiary attempts were made in this town—the Peery building, Belknap's grocery, Greenwell's butcher-shop, and the James B. Dee barn.

—Gone East.—Edward B. Haldan left for the East yesterday. It is said that he will visit London before returning. Mr. Haldan's plans for the future are not known, but it is understood that at the beginning of the new year he will establish a general brokerage business in San Francisco, and may accept a general agency.

—False Rumors.—We have run to earth several false rumors in the past few days—notably the one which says there is to be "a change satisfactory to the street"—whatever that may mean—on January 1. The circulation of these groundless rumors is to be regretted, since they inevitably do more or less harm.

—Silas P. Wood has lost his suit against the Manchester for alleged breach of contract. He was instrumental in turning over the American of New York to the Manchester, and sued for a large sum for his services. The supreme court of New York has just ruled that as Wood was an officer of the American he was entitled to no fee or percentage for his services.

—Chicago.—$5,000,000 is being placed on the McCormick Harvester Works at a board average rate of 45 cents.

—Carl A. Henry, of J. B. F. Davis & Son, has been visiting Sun agencies in Montana and elsewhere in the Pacific Northwest.

—Marine.—Everett, Wash., News, Nov. 24. Gillis & Warner, shippers and importers agents and custom house brokers, have located in the Westland & Stone building. They will open a marine insurance office in connection with their business interests here.

—Tacoma, Nov. 20th.—Fire this morning wiped out several small factories. Started in the "sticker" room of Torkelson's oil clothing plant. Three explosions followed in quick succession. The losers are the Puget Sound Dry Dock Co., Hans Torkelson oil clothing plant, Wm. Evans steam fitting plant, Addison planing mill, the telephone company, etc. Insurance loss about $15,000, property loss about $40,000.

—Jewell & Barney is the name of a new life insurance firm, composed of two energetic young men who are to the insurance manner born, namely, J. Frank Jewell and C. R. Barney. They will represent the Union Mutual Life, under General Agent Leavitt. Mr. Jewell has long been in the employ of the general agency. Mr. Barney is a son of C. S. Barney, a well known local agent at San Rafael. We predict that Messrs. Jewell & Barney will write a good deal of business for their excellent company, the Union Mutual Life.

—H. McD. Spencer Resigns.—State Agent H. McD. Spencer, who has represented the Phenix of Brooklyn since it resumed writing on this Coast, in April, 1899, has resigned. His territory is California, Oregon, Washington and British Columbia, and it was at his solicitation that the latter was added to the original three states. Mr. Spencer has made a success of his state agency, both in volume of premiums and in the moderateness of his loss ratio. Geo. J. Wellington, manager of the Metropolitan district, has been appointed state agent pro tem. A representative of the Phenix will visit San Francisco soon and appoint a successor to State Agent Spencer. The Coast agency of the Phenix reports to General Agent Lenehan of the Western department at Chicago. "There are several candidates for the nomination."

—The Pacific Surety Co. of San Francisco has established a plate glass department in Chicago, with Clarence E. Durborow as manager.

—July Short.—We are short of July Coast Reviews. If you can spare your copy, you will oblige several subscribers who bind their copies.

—And Another Mutual Goes.—The Marinette (Wis.) Mutual Fire Ins. Co. struggled along for a year and a half, but heavy losses have put it out.

—Another Mutual Fails.—The Farmers & Breeders Mutual Life Stock Insurance Association of Kansas City, Kan., has been declared insolvent and ordered to "put up the shutters."

—The John Willis store loss at Thompson, Mon., will be nearly $14,000, on which there was only $4,000 insurance. Seven uninsured buildings were burned. The fire, which nearly destroyed the town, was started by amateur burglars.

—Pekin, Ill., Nov. 22.—Special to the Coast Review by longest leased wire in the world, via Guam and Honolulu.—The breaches in the walls were hastily repaired, and Pekin is once more a forbidden city. It is believed the Boxers will sign a treaty of peace.

—November (1899) Short.—We are short of copies of the Coast Review for November of last year. Several subscribers would like a copy of this issue. If you do not bind, perhaps you will favor these subscribers by sending us your November number if it can be found.

—Ukiah Suit.—In the case of the Town of Ukiah v. Ukiah Water & Improvement Co., mentioned in the November Coast Review, the jury gave the municipality a verdict. The amount sued for was $570.75, for loss by fire on the night of July 16, 1899, when the water had been turned off.

—Still Another Mutual Fails.—This time in Michigan, where the Home Mutual Fire of Standish has toppled over under the load of heavy losses. The policyholders would not touch the pocket reserve, and the clamoring claimants will therefore place the little Michigander in the hands of a receiver. The weary claimants may recover the office chairs, but the receiver will take the rest of the assets.

—The little Hartford Life has cut commissions 10 per cent.

—"Nat Jones" is in town. The book, we mean—not the author.

—Attention is called to the warehouseman decision in our legal department.

—The lady cashier of a life office in Alleghany is under arrest on the charge of embezzling $585 of the company's money.

—Present Irvin of the Fire Association says affairs of the Western department, under Acting Manager Bush, are running along very smoothly.

—The Minnesota insurance department, examining the National Life, allowed the company $133,677 for items on which the company claimed only $74,734.

—The National Life was obliged to foreclose on an electric light plant. It received 5 per cent. on the loan; now it receives more than 10 per cent. as owner.

—Our year's index gives a good idea of the year's contents. Companies are indexed, as a rule, only when there seemed to be occasion to refer to the article.

—The linotype hazard has provoked a good deal of discussion. We are therefore pleased to be able to print this month extracts from letters written by the manufacturers on this subject.

—We are indebted to General Agent Frank, who has just returned from Europe, for a copy of the German acetylene gas regulations. Mr. Frank's translations have been verified by a chemist.

—General Agent Fred Beaver, of Kilgarif & Beaver of the Pacific Mutual, has returned from Mexico, where he has been traveling for the past month. Mr. B. now speaks Spanish quite fluently.

—The Eagle of New York declines all offers; the suitors are bidden to go to. The directors say the Eagle prefers to lead a single life and spend its own regular income. Henry Evans is said to be an ardent suitor.

—Portable Furnace Blaze.—Los Angeles, Dec. 19.—John Ryan, while engaged in repairing a roof in this city this afternoon, upset his portable furnace, which ignited the roof. While endeavoring to extinguish the flames Ryan was badly burned about the face, arms and breast, and will probably die.

—Edward Brown & Sons have resumed the publication of "Rambling Notes."

Butte, Mon., is a great life insurance town, according to the views of a traveling insurance man.

—Sacramento, Cal., has advertised for bids for a combination chemical engine and hose wagon.

—Al Macpherson, an Oakland, Cal., ex-local, is said to have made $50,000 in oil, some of which he expects to spend in Europe.

—Astoria, Dec. 14.—Mill and contents of Clatskami Lumber Co. a total loss. Large amount of lumber in yards not damaged.

—Pomona, Cal.—New hose (750 ft.) will be purchased. Nearly all bids were 80c, which is more than the authorities expected to pay.

—A 16-months-old baby caused an explosion and fire in Berkeley, Cal., by pulling over a coal-oil stove. The infant was dragged away unhurt.

—The great Prescott conflagration wiped out contingent profits and sent the average loss ratio of more than one company well beyond 50 per cent.

—Fire offices doing a large business in Arizona will generally have larger loss ratios in their Pacific departments this year, as compared with last year.

—Electricity from Trolley Wires.—A number of stores in San Jose, Cal., are taking electricity from street-car trolley wires. The voltage is tremendous and the danger to life and property is great. The ordinances prohibit the taking of electricity from the trolley wires, and it is therefore proposed to repeal the ordinances. The street-car company offers the electricity at about a third less rate than the duly authorized light and power companies which furnish a smaller and safer voltage. It does not appear that the street-car franchise permits the sale of electricity. National Board rules prohibit the taking of the current from trolley wires. The objection is the high voltage. If the current cannot readily work its way back to the power-house, through wires and water-pipes and gas pipes and the ground, it instantly develops a tremendous heat and forms a blazing arch, leaping from pipe to pipe and reducing iron to ashes. It will burn a hole through a gas-pipe and ignite the escaping gas. Many fires are started in this way, and it is possible that explosions of chemicals are also caused by electricity.

—GUILTY.—Los Angeles, Dec. 13.—Jury in the embezzlement case against John H. Coxe, real estate and insurance agent, found him guilty. The sum embezzled was fixed at $200.

—MONTANA.—$58,927 fees collected from the insurance companies during the past fiscal year; 1,687 agents' licenses were issued at $5 apiece. The expenses of the department were small.

—THE safe of the office of the Fidelity Mutual Life in San Francisco was robbed December 14. The cashier neglected to turn the combination when he went out to lunch. The amount taken was $175.

—E. A. FREEMAN, formerly district attorney of Amador county, Cal., and now representing the Fidelity Mutual Life of Philadelphia, has been visiting San Francisco, and as usual has not been idle, but has turned in to Manager Rathbun a nice line of business.

—THE moral hazard of the property of a divorced woman is not always good, for a vicious husband has been known, more than once, to seek revenge by firing the "grass widow's" home or barn or other insured risk. A recent case at Helena, Mont., is to the point. The house of Mrs. J. E. Lapsley, 551 West Main st., was set on fire. She insists that her ex-husband, John Miller, set the house on fire.

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The Coast Review Manual.

A few expressions of praise in its favor:

I could not well do without it.

I find within its pages a vast amount of useful information.

Contains information not to be obtained from any other source.

I have never seen any other manual that would give the local agent as much intelligent aid.

QUEEN Insurance Company
Of America, N. Y.

Assets, = = $4,668,341.00

Surplus, = = 2,323,975.00

J. A. MACDONALD, President, GEO. W. BURCHELL, Secretary.

ROLLA V. WATT, Pacific Coast Manager

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING *corner Pine and Sansome Streets,* *SAN FRANCISCO.*

SPECIAL AGENTS and ADJUSTERS ROYAL and QUEEN INSURANCE COMPANIES.

FRANK M. GILCREST, Central California. **H. R. BURKE, Washington and Montana.**
WILLIAM MARIS, Northern California, Nevada and Utah. **J. O. THOMAS, Oregon and Idaho.**
J. K. URMSTON, Southern California, Arizona and New Mexico.

ASSETS,	$ 53,281,824 89
SURPLUS, (Net)	15,196,543 33
LOSSES PAID, OVER	117,000,000 00

Transacts Largest FIRE Insurance Business of any Company in the World.

CHARLES ALCOCK, MANAGER,
F. J. KINGSLEY, SUB-MANAGER,
LIVERPOOL, ENGLAND.

DEPARTMENT OFFICES:

BOSTON, NEW YORK, PHILADELPHIA, CHICAGO, LOUISVILLE, SAN FRANCISCO.

☞ *Agencies in all principal Cities and Towns.*



ROLLA V. WATT, Pacific Coast Manager,

JOHN T. FOGARTY, Superintendent of Agencies.

ROYAL INSURANCE BUILDING *corner Pine and Sansome Streets,* *SAN FRANCISCO.*

H. L. PALMER, Pres't.
J. W. SKINNER, Sec'y.

—THE—

ORGANIZED 1857.

NORTHWESTERN MUTUAL LIFE INS. CO.

PURELY MUTUAL AND TRANSACTS BUSINESS ONLY IN THE UNITED STATES.

LOW MORTALITY.

ECONOMICAL MANAGEMENT.

STATEMENT, JANUARY 1st, 1900.

Assets	$126,646,728
Liabilities, including $21,392,383 approximate surplus accumulations held to meet tontine and semi-tontine contracts	121,112,031
General Surplus	$ 5,534,697
Income during 1899	$ 24,605,143
Insurance Written during 1899	$ 73,430,743
Insurance Gained during 1899	39,893,387
Insurance in Force	497,606,125

NO REBATING PERMITTED.

BEST RESULTS TO POLICY-HOLDERS. MOST ATTRACTIVE POLICIES.

BUSINESS ACCEPTED ONLY FROM REGULAR AGENTS OF THE COMPANY.

For Further Information, or any Agency, address:

WILLARD MERRILL, Vice Pres't and Sup't of Agencies, Home Office, Milwaukee, Wis.

PACIFIC COAST GENERAL AGENTS:

FOR CALIFORNIA.....
CLARENCE M. SMITH,
112 Phelan Bldg., S. F.

.....FOR OREGON.....
S. T. LOCKWOOD & SON,
PORTLAND.

FOR WASHINGTON.....
JOHN L. COLE,
SEATTLE.

PACIFIC DEPARTMENT

AMERICAN CENTRAL

Insurance Company of St. Louis

Established 1853

ASSETS, - -	$ 1,941,324.10
LOSSES PAID, - -	10,429,444.42

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

ST. PAUL

F. & M. Insurance Company of St. Paul, Minn.

Established 1865

ASSETS, - - -	$ 2,450,629.11
LOSSES PAID, - - -	16,586,620.70

TERRITORY:

CALIFORNIA, OREGON, WASHINGTON, MONTANA, IDAHO, UTAH, NEVADA AND ARIZONA

Lloyds Plate Glass

Insurance Company of New York

ASSETS, - - - -	$ 736,016.74
LOSSES PAID, - - -	1,875,494.33

☞ **Insures Plate Glass Against Breakage Only**

CHAS. CHRISTENSEN, Manager

B. GOODWIN, Ass't Manager

OFFICE: 220 Sansome St., S. F.

Special Agents:

JAMES C. CUNNINGHAM, Spokane, Wash
ERNEST C. JOHNSON, Los Angeles, Cal.
S. B. MORSE, Portland.



PACIFIC DEPARTMENT

German American Insurance Company New York

German Alliance Ins. Ass'n

Boston Ins. Co.

ASSETS REPRESENTED, ***OVER TWELVE MILLIONS.***

GEORGE H. TYSON, General Agent,

435 California Street, San Francisco.

Marine Department, : : : R. J. TYSON, Manager.

TRANSATLANTIC

Fire Insurance Company, of Hamburg, Germany.

ASSETS,	$2,913,441 00
LIABILITIES,	1,078,440 00
SURPLUS TO POLICYHOLDERS,	$1,835,001 00
CASH ASSETS IN U. S.,	830,928 00

V. CARUS DRIFFIELD, Manager, H. DANKER, Ass't Manager.

PACIFIC DEPARTMENT:

213 SANSOME STREET, - - SAN FRANCISCO.

CONNECTICUT

Fire Insurance Company of Hartford

....ESTABLISHED 1850....

Cash Capital, ...	$1,000,000.00
Total Assets, ...	3,869,451.75
Surplus to Policyholders, ...	2,068,839.71

BENJAMIN J. SMITH, Manager...

411 California Street, San Francisco

Royal Exchange Assurance

OF LONDON, ENGLAND.

Established by Royal Charter 1720

Cash Capital, $3,446,099.45. Surplus to Policyholders, 9,027,312.87
Total Assets, $24,190,724.25

LOSSES PAID, OVER $185,000,000.00

Head Office United States, 100 William St., New York,
ROBERT DICKSON, General Manager.

Pacific Coast Department, 501 Montgomery St., San Francisco,

FRANK W. DICKSON
EDWARD HALL
} Associate Managers

ESTABLISHED 1809.

North British & Mercantile

INSURANCE COMPANY

OF LONDON AND EDINBURGH.

COMBINED ASSETS, ... $70,325,675 00

Authorized Capital	$15,000,000 00
Net Fire Assets	19,169,812 00
Invested in America for benefit of United States Policyholders	4,380,505 00
Yearly Income (*Fire only*) over	7,500,000 00

Pacific Department, 212 Pine Street, : : : San Francisco

TOM C. GRANT,

General Agent.

Voss, Conrad & Co.,

GENERAL AGENTS,

NEW YORK, 43 Cedar Street. CHICAGO, 155 La Salle Street. SAN FRANCISCO, 204-208 Sansome Street.

THURINGIA Insurance Company of Germany.

FRANKFORT Marine, Accident and Plate Glass Insurance Co. of Germany.

THURINGIA AMERICAN Fire Insurance Co. of New York.

FRANKFORT AMERICAN Insurance Co. of New York.

Fire, Marine, Individual Accident, Plate Glass, Steam Boiler, Employer's Liability, and Elevator Insurance.

Established 1853 — Capital, $2,250,000.00

THE THURINGIA...

INSURANCE COMPANY

OF ERFURT, GERMANY

Assets, $11,505,187.81. - - Cash and Capital Reserve, $1,852,250.57.
Deposited in the United States for the benefit of American Policyholders, $250,000 in U. S. Bonds.

F. G. VOSS, United States Manager, New York.

VOSS, CONRAD & CO., Managers

PACIFIC DEPARTMENT

204-208 Sansome Street - - - San Francisco, Cal.

THE FRANKFORT

Marine, Accident, and Plate Glass Insurance Company

OF FRANKFORT ON THE MAIN, GERMANY.
Established 1865.

CAPITAL - $1,250,000.00

ASSETS.

Bonds, Mortgages, and Real Estate	$1,138,034 43	
Cash on hand and in banks	195,218 19	
Premiums in course of collection	320,068 87	
Guaranteed Capital	937,500 00	
		$2,590,821 49

LIABILITIES.

Reserve for Outstanding Claims and Reinsurance	$507,741 49	
Capital Paid Up	312,500 00	
All other Liabilities	418,888 43	
Cash and Capital Surplus	1,351,691 57	
		$2,590,821 49

UNITED STATES BRANCH.

Gross Assets	$736,175.70
Surplus, including deposits in Massachusetts for protection of American Policyholders	245,206.84

The Whole Resources of the Company are Pledged on every Policy Contract.

VOSS, CONRAD & Co., Managers,

204-208 Sansome Street, San Francisco.

1792 1900

INSURANCE CO OF NORTH AMERICA

CASH CAPITAL
$3,000,000.00

POLICYHOLDERS' SURPLUS
$4,696,780.55



ASSETS JANUARY 1 1900.
$9,230,684.26

NET SURPLUS
$1,696,780.55

PHILADELPHIA, PA.

OLDEST STOCK FIRE INSURANCE COMPANY IN THE UNITED STATES.

Losses Paid Since Organization, $100,277,157.00

Pacific Department: *California, Oregon, Washington, Montana, Nevada, Idaho, Arizona, Utah, Alaska, British Columbia and Hawaii.*

J. K. HAMILTON,
C. O. SCOTT,
A. E. BAILEY,
} Special Agents.

Office 412 California St., San Francisco

JAMES D. BAILEY, General Agent.

EVERY printing office in Paris is fixed to furnish posters of greater or lesser degree. White paper is monopolized by the government; the citizen has his choice of the colors. In many cases he must affix a revenue-stamp, properly canceled, to each poster before it can be hung. Not only is he taxed for the little advertising he does, but for everything else. He pays a tax when born, when married, when he dies, and for every act between. Some years ago his deputies and senators labored two weeks in an effort to find something new to tax and discovered that they had overlooked the entrances and exits to and from his house, and the air and light of heaven used therein. He now pays for the use of these in doors and windows.

SHOULD sandwichmen ride on omnibuses—for the purposes of advertisement? asks the Pall Mall Gazette. This is a question which is concerning Paris just now. It seems an enterprising American firm has been sending out sandwichmen to ride on the 'buses. The reclames are dressed in blue smock and cap, and bear upon their breasts a huge board, upon which is printed a black letter, visible at a great distance. The human blocks are so sorted out as to form a word, the name of a particular fabrication. Paris wants to know whether the "hommes-sandwiches" ought to be allowed to monopolize the imperiales to the detriment of the work-people who want to travel homewards or to their work, as the case may be. The roof of the Odeon-Clichy 'bus becomes filled with these people, and the working class passenger, to whom the trifle extra for an inside place is of considerable moment, is forced to wait for another vehicle, all because of a creature who has no particular errand. Presumably there is no remedy; a man pays his fare and must be carried.—Printers' Ink.

COFFEE FOR FIREMEN.—The firemen of Cortland, N. Y., are rejoicing over the present of a piece of apparatus that might well form a part of the equipment in many another fire department. A forty-quart coffee tank mounted on wheels has been presented by the local Woman's Christian Temperance Union to the firemen.

DETROIT has just adopted standard (or railroad) time, which is twenty-eight minutes slower than sun time in that city. There was much opposition. One member referred to city time as "God's time," and almost wept because of the adoption of standard time.

HOME MUTUAL
INSURANCE COMPANY
OF CALIFORNIA

(Stock Company Incorporated 1864)

Financial Standing of the Company January 1, 1900:

Assets	$ 965.559 34
Liabilities	319,630 99
Surplus Funds for Policyholders	$615,928 35
Capital (fully paid in gold coin)	300,000 00
Net Surplus over Capital and all Liabilities	$315,928 35

HOME OFFICE: Company's Building, 318 California Street, SAN FRANCISCO

WM. J. DUTTON, PRES., F. W. LOUGEE, VICE-PRES., STEPHEN D. IVES, SECY.,
FRANKLIN BANGS, Ass't Secy. GEO. STEEL, Marine Secy.

THE RECENT EXPANSION

Of our business has given us some very valuable territory, for which we are desirous of securing first-class representatives.

In addition to these openings, we have a few others equally as excellent for agents of the required ability.

In order to accomplish the plans before us, we are issuing, FOR THE PRESENT, THE MOST LIBERAL AGENCY CONTRACTS WE HAVE OFFERED FOR YEARS.

Only good workers of unquestioned standing are solicited to correspond with

GEO. A. RATHBUN, General Manager,
Rooms 1, 2 and 3, Fifth Floor,
Mills Building, San Francisco.

L. G. FOUSE, President.

ALEX. McKNIGHT, Vice-Pres.,
The Fidelity Mutual Life Insurance Co.,
PHILADELPHIA.

Liberal Contract
can be made
with established
Old Line Life
Insurance Company
for
Local or Special Agency.

Address "C,"
Care of Coast Review.

Germania Fire Insurance Company
OF NEW YORK

ORGANIZED IN 1859

Cash Capital,	$1,000,000.00
Net Surplus,	2,101,402.85
Total Assets,	4,816,870.01

W. H. BREEDING, Manager

Offices in Safe Deposit Building, San Francisco

THERE has been a tremendous gain in goods exported from the United States.

THE United States treasury now has $257,876,329 gold coin and $425,544,000 in silver dollars. It also has $5,280,771 silver dollars of 1890 and $57,664,228 silver bullion of 1890.

FIRE MARINE

Commercial Union

Assurance Company, Ltd.

Of LONDON, England

Pacific Coast Branch, Alliance Building, 416-418 California St., San Francisco.

Subscribed Capital, - -	$12,500,000	Total Liabilities, incl. re-insur.	$18,359,883
Paid-up Capital, - - -	1,250,000	Cash Surplus to Policyholders, -	7,499,622
Total Cash Assets, Gold, -	25,859,506	Total Amount of Claims Paid,	101,617,850

Assets in the United States held by Trustees, - $3,805,382.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

ALLIANCE Assurance Company

OF LONDON, ENGLAND

Established 1824.

Pacific Coast Branch, Alliance Building, 416-418 California Street, San Francisco.

Statement of 1st January, 1900.

Subscribed Capital	$25,000,000.00
Cash Capital Paid up	2,750,000.00
Invested and Cash Assets	25,172,537.50
Surplus to Policyholders	5,504,074.20

United States Investments.

Real Estate in San Francisco and Portland	$173,171.00
U. S. Bonds in Oregon and N. Y.	285,000.00
N. Y. City Bonds	322,500.00
Deposited in Banks	44,928.00
Miscellaneous Assets	38,313.00
Total	$863,912.00

All Losses on the Pacific Coast Promptly Paid through the Branch Office at Alliance Building, 416-418 California St., San Francisco.

C. F. MULLINS, Manager.

E. T. NIEBLING, Assistant Manager.

AACHEN & MUNICH

Fire Insurance Company

Of AIX LA CHAPELLE, GERMANY

Established 1825

CAPITAL	**$2,250,000.00**
TOTAL ASSETS	**7,223,243.00**
SURPLUS TO POLICYHOLDERS	**3,865,895.00**

Pacific Coast Department

423 California Street, - - San Francisco

CESAR BERTHEAU, Manager

HANOVER

Fire Insurance Company

OF NEW YORK

ORGANIZED 1852

CASH CAPITAL,	***$1,000,000.00***
Assets,	***$3,076,292.00***
Surplus to Policyholders, over	***1,700,000.00***

CESAR BERTHEAU, Manager

423 California Street, San Francisco

Statement showing the standing of

THE MANCHESTER Assurance Company

of Manchester

(Organized 1824)

Capital	$10,000,000 00	Cash Assets	$4,837,345 00
Capital, paid up	1,000,000 00	Surplus to Policyholders	2,464,080 00

Statement showing the standing of the

CALEDONIAN *INSURANCE COMPANY*

of Edinburgh

The Oldest Scottish Fire Office.

(Organized 1805)

Capital	$5,000,000 00	Assets, over	$10,000,000 00
Capital, paid up	537,500 00	Surplus to Policyholders	1,879,510 00

Statement showing the standing of the

AMERICAN *INSURANCE COMPANY*

of Newark, N. J.

Capital, paid up	$600,000 00	Cash Assets	$3,009,951 52
Surplus to Policyholders	$2,416,872 46		

Statement showing the standing of the

AMERICAN FIRE *INSURANCE COMPANY*

of New York

Capital	$400,000 00	Cash Assets	$1,245,758 71
Surplus to Policyholder	$768,728 39		

Pacific Department, 323 California Street, San Francisco.

THOS. J. CONROY, Manager.

GEO. W. BROOKS, Assistant Manager.

BALFOUR, GUTHRIE & CO., Pacific Coast Directors.

Special Agents:

R. De LAPPE,	*GEO. A. CRUX,*	*E. E. PANABAKER,*	*J. O. PARRISH,*
San Francisco.	*Portland.*	*Sacramento.*	*Denver.*

New England Mutual

LIFE INSURANCE COMPANY

Post Office Square

BOSTON, MASS.

BENJ. F. STEVENS. . . . . President. S. F. TRULL, ... Secretary.
ALFRED D. FOSTER. . . . . Vice-President. WM. B. TURNER. . . . Asst. Secretary.
D. F. APPEL, Superintendent of Agencies.

ASSETS, January 1, 1900.	*$29,544,428.63*
LIABILITIES	*26,838,656.66*
SURPLUS	*$2,705,771.97*

The Contract is short, clear and concise, free from all technical conditions, and without restrictions regarding residence, travel, occupation, or suicide, after two years.

Guaranteed Values are endorsed on the Policy, and their payment to the Insured is guaranteed by the laws of Massachusetts.

Annual Distribution of Surplus is declared by the Company, which may, at the option of the Insured, be applied either to the payment of the annual premiums, thereby *reducing* the cost of insurance, or to the purchase of participating paid-up additions, for which certificates will be issued, thereby *increasing* the amount of insurance and future shares of surplus.

Death Claims are Paid Immediately upon receipt of satisfactory Proof of Death, and the amount payable under the Policy will be increased by the face value of all outstanding additions.

Pamphlets, and rates for any age, sent on application to the Company's Office, or to

HENRY K. FIELD, General Agent,

MILLS BUILDING, SAN FRANCISCO, CAL.



FIRE! MARINE!

NEW ZEALAND

Insurance Company

OF AUCKLAND, N. Z.

UNLIMITED LIABILITY OF SHAREHOLDERS.

Subscribed Capital,	$5,000,000 00
Paid-up Capital,	1,000.000 00
Assets,	2,609,055 00
Assets in United States,	472,674 00
Surplus to Policyholders,	**1,624,227 00**

☞ *Has been underwriting on the Pacific Coast over 24 years*

United States Branch Office in Company's Building,

312 California Street, : San Francisco.

W. P. THOMAS, Manager.

A LEADING AMERICAN COMPANY **1900**

JAS. NICHOLS, President
B. R. STILLMAN, V.-P. and Sec.



NATIONAL

Fire Insurance Company
OF HARTFORD

Capital, - - One Million Dollars

ASSETS, - - $4,551,283.55

Comparative Progress
Twenty Years . . . . .

	CAPITAL	ASSETS	INCOME
1874	$ 500,000	$ 943,353	$ 452,652
1884	1,000,000	1,770,303	546,524
1894	1,000,000	3,597,531	2,430,925

PACIFIC DEPARTMENT:
409 California Street, San Francisco

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

SPRINGFIELD

FIRE and MARINE



Insurance Company

Organized 1849 — Of Springfield, Mass.

ASSETS, = 4,906,939.06

Pacific Department, 409 California Street

GEO. D. DORNIN, Manager

GEO. W. DORNIN, Ass't Manager

LANCASHIRE

Insurance Company

OF MANCHESTER, England

CAPITAL, - $15,000,000.00

Assets Invested in the United States: *$2,390,390.00*

MANN & WILSON

Managers Pacific Department

N. E. Cor. California and Sansome Sts., San Francisco

A MARVELOUS ESCAPE.—The great wind storm which did so much damage in Tennessee and other Southern states on November 21 blew through Buffalo at the rate of 90 miles an hour. Fear was entertained for the safety of the buildings of the Pan-American Exposition but they are of such substantial construction that they sustained no special injury. The only damage done of any consequence was to the building in course of erection on the Midway for the cyclorama of Missionary Ridge. This was at such a stage of construction that it could not be braced against the storm and the framework was blown down.

A workman in the top staging of the big Horticulture building had a wonderful escape from death when the first gust struck the grounds. He was working at a height of 120 feet from the ground. The wind lifted him from his lofty perch like a straw. Death seemed his certain fate when, grasping in his rapid flight at anything which came his way, his hand touched a swaying rope attached to a derrick which carries material from the ground to the top of the building. Gripping the rope with the desperation of a dying man he was carried clinging to it far out from the building. To get back was an impossibility with the wind blowing him in the opposite direction and he feared he could not cling long enough to the rope in that gale to descend hand over hand, so he slid the entire length of the rope, 120 feet, to the ground. His hands were burned to the bone and the blood was dripping from them when he was taken to the hospital on the grounds, but his life was saved.

SEATTLE'S BUILDING RECORD.—The building record which Seattle has been making during the present year will put it in the first rank of the cities of the country. When full figures are compiled, it is doubtful whether any city in the United States with a population under a half million will lead Seattle in the aggregate of building transactions for the year. Taking a single month, and not the most active one by any means, it is noted that Seattle, in September, was sixth among the cities of the United States in aggregate amount of building done, the figures for the six leading cities standing as follows: New York, $5,308,460; Chicago, $2,347,200: Philadelphia, $1,384,400; Pittsburg, $550,650; Detroit, $440.000; Seattle, $409,078. During October, Seattle passed the half-million dollar mark.—Post-Intelligencer.



ATLAS

Assurance Company

OF

London, England.

Assets, over - $10,000,000.00

PACIFIC COAST BRANCH:

Nos. 309-311 Sansome Street San Francisco.

BOARD OF DIRECTORS:
GILBERT PALACHE,
HENRY F. ALLEN,
GEORGE A. NEWHALL.

FRANK J. DEVLIN, Manager

T. H. PALACHE, Ass't Manager

HENRY F. ALLEN, Agent, 202 California Street, S. F.

SPECIAL AGENTS AND ADJUSTERS:

WM MANNING, E. R. THOMPSON, W. W. ALVERSON, W. W. CLEVELAND, C. E SCHLINGHEYDE

IN LINE WITH THE TIMES

No opportunity is overlooked for the improvement of
UNION MUTUAL POLICIES. They are kept

Thoroughly Modern in Privileges

Genuinely Protective in Results

EXTENDED INSURANCE WITHOUT DEDUCTIONS.
INCONTESTABILITY WITHOUT RESTRICTIONS.
BOTH POLICYHOLDERS AND AGENTS FAIRLY TREATED ALWAYS

Union Mutual Life Ins. Co.

Incorporated 1848
PORTLAND, MAINE

Good Territory Ready for Good Agents

FRED E. RICHARDS, President
ARTHUR L. BATES, Vice President

Exclusive Territory may be had upon application to **Wm. G. LEAVITT, General Agent** *419 California Street, San Francisco, Cal.*

THE

Norwich Union

Organized 1797

FIRE INSURANCE SOCIETY

OF NORWICH, ENGLAND

ASSETS $6,562,578.00

LOSSES PAID 58,000,000.00

Pacific Department

W. H. LOWDEN Manager,

J. L. FULLER, Assistant Manager

314 CALIFORNIA STREET - - San Francisco, Cal.

Provident Savings Life Assurance Society

OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS, AND GENTLEMEN SEEKING REMUNERATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

CARL C. GROSS,

Manager for CALIFORNIA and NEVADA.

Rooms 709-13 Claus Spreckels Building.

Market and Third Sts., San Francisco.

HOME

Insurance Company of New York

PRINCIPAL OFFICE

119 BROADWAY, N. Y.

Ninety-fourth Semi-Annual Statement

July, 1900.

Cash Capital	$3,000,000.00
Reserve Premium Fund	4,419,734.00
Reserve for Unpaid Losses and Other Claims	664,535.00
Net Surplus	4,797,816.00
	$12,882,086.00

Surplus as regards Policyholders, $7,797,816.00

DANIEL A. HEALD, President.

JOHN H. WASHBURN, ELDRIDGE G. SNOW, Vice-Presidents. AREUNAH M. BURTIS, WILLIAM H. CHENEY, Secretaries.

HENRY J. FERRIS, E. H. A. CORREA, Asst. Secretaries, FREDERIC C. BUSWELL.

H. L. ROFF, General Agent, . . . CALIFORNIA AND NEVADA,
A. G. RIDLING and J. J. SHEAHAN, Special Agents,
210 SANSOME STREET, - SAN FRANCISCO.

J. D. COLEMAN, General Agent, . DEPARTMENT PACIFIC NORTHWEST.
JNO. H. BURGARD, Special Agent,
250 STARK STREET, . . PORTLAND, OREGON.

A. F. GARTNER, Special Agent (Lewiston Block), BUTTE, MONTANA
G. C. HOLLOWAY, Special Agent, . . LOS ANGELES, CALIFORNIA.
JUNIUS YOUNG, Special Agent, . . SALT LAKE CITY, UTAH.
HUGH CRAIG, Metropolitan Manager, GEO. M. MITCHELL, City Agent. 210 SANSOME STREET, SAN FRANCISCO.

Losses Paid since Organization over $72,000,000

FIRE, LIGHTNING AND TORNADO INSURANCE.

☞ *Agencies in all Principal Cities and Towns in the United States.*

THE HOME has a well organized, competent and experienced force of **General** and **Special Agents** resident in the **Pacific Coast States,** ensuring prompt response to the needs and requirements of its Agents and the insuring public, and **immediate attention to the adjustment and payment of losses.**

UNION Casualty and Surety Company of St. Louis.

Cash Capital, $250,000. Losses Paid over $2,500,000.

Accident, Health, and Plate Glass Insurance

☞ LOWEST RATES ON PLATE GLASS INSURANCE.

We want Good Agents throughout the Pacific Coast.

Superior Health and Accident Policies.

W. LOAIZA & CO., General Agents.

216 Sansome Street, - - - San Francisco, Cal.

☞ ESTABLISHED IN 1845.

PRUSSIAN NATIONAL

INSURANCE COMPANY (OF GERMANY)

CAPITAL, . . $2,250,000.00 ASSETS, . . $3,480,433.00

United States Branch 315 Dearborn St., Chicago.

THEO. W. LETTON, Gen'l Manager HENRY J. HOUGE, Ass't Manager

W. LOAIZA & CO., *State Agents,* 216 Sansome St.

JOHN A. PRINSEN, Special Agent.

NIAGARA FIRE INSURANCE CO.

OF NEW YORK.

HAROLD HERRICK, President GEO. C. HOWE, Vice-President,

GEO. W. DEWEY, Secretary H. F. G. WEY, Ass't Secretary

WESTERN DEPARTMENT, 315 DEARBORN ST., CHICAGO.

I. S. BLACKWELDER, Manager *W. L. STEELE, Ass't Manager*

WALTER H. RAYMOND, General Agt. for Oregon, Washington, Idaho, Portland, Or.

WALTER J. WILSON, Gen'l Agent for California, Arizona, Nevada, Hawaiian Islands.

216 Sansome Street, . . San Francisco.

W. LOAIZA & CO., State Agents, 216 Sansome Street, S. F.

THE MERCHANTS'

(FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized 1858.

Capital	$ 400,000 00
Assets	1,598,415 00
Surplus to Policyholders	674,990 00

GIRARD

(FIRE) FIRE AND MARINE INSURANCE CO. OF PHILA.

Organized 1853.

Capital	$ 300,000 00
Assets	2,097,859 00
Surplus to Policyholders	992,153 00

UNITED STATES

(FIRE) FIRE INSURANCE CO. OF NEW YORK.

Organized 1824.

Capital	$ 250,000 00
Assets	741,371 00
Surplus to Policyholders	424,912 00

MARINE INSURANCE CO. L'd

(MARINE) OF LONDON, ENG.

Organized 1836.

Capital ($5,000,000.00) Paid-up	$ 900,000 00
Assets	6,324,865 01
Surplus to Policyholders	5,115,561 62

PACIFIC DEPARTMENT:

N. E. Cor. California and Sansome Streets, San Francisco.

G. W. McNEAR, GENERAL AGENT.

WILLARD O. WAYMAN, MANAGER.

TERRITORY COVERED:

CALIFORNIA, OREGON, WASHINGTON, ALASKA, BRITISH COLUMBIA, IDAHO, UTAH, MONTANA ARIZONA, HAWAIIAN ISLANDS.

EDWARD A. TEMPLE, President — A. C. STILSON, Secretary

Bankers Life Association

DES MOINES, IOWA.

Organized July 1, 1879

TWENTY-FIRST ANNUAL STATEMENT

For the year 1899. Published Jan. 2, 1900.

Total Assets	$ 3,831,141.31	Expense of Management per $1.000 Ins., 1899	1.81
In State Insurance Department	2,695,657.42	Death Rate of 1899	6.62
Insurance in Force	129,366,000.00	Death Losses Proven and Unpaid	None
Insurance in Force in California	4,342,000.00	Bonds and Mortgages Due and Unpaid	None
Total Paid Beneficiaries to date	4,539,582.07	Designated Depository Banks	4,007

G. F. WINK, State Agent,

14 McALLISTER STREET, : SAN FRANCISCO.

The Only Companies having a California Deposit for the Special Protection of California Policyholders

FIRE..... MARINE **WESTERN** OF TORONTO, Incorporated 1853

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$ 1,854,554.94
INCOME in United States, 1899	1,702,388.97
Surplus in United States, Jan. 1, 1900	663,087.97
Losses paid in U.S. 1874 to 1899 inclusive	18,683,418.51

BRITISH AMERICA OF TORONTO, Incorp. 1833

Assurance Company

Hon. Geo. A. Cox, Pres.
J. J. Kenney, Vice-Pres.

$100,000.00 Deposit with California State Treasurer

ASSETS in United States	$1,215,253.29
INCOME in United States, 1899	1,148,276.62
Surplus in United States Jan. 1, 1899	484,872.89

WESTERN DEPARTMENT, Denver, Colo.

H. T. LAMEY, Manager.

DAVIS & WATSON, General Agents, 322 Pine St., San Francisco.
R. H. MAGILL, District Manager, 1010 Broadway, Oakland Cal.

PHOENIX MUTUAL

LIFE INSURANCE COMPANY

Of HARTFORD, CONN.

JONATHAN B. BUNCE, Presi.
J. M. HOLCOMBE, Vice-Presi.
CHAS. H. LAWRENCE, Sec'y.

J. W. HICKS

Manager Pacific Department,

Claus Spreckels (Call) Building, San Francisco.

☞ *Two NEW CONTRACTS Just Issued. The Easiest on the Market to Sell. SMALL RATES! BIG ADVANTAGES! Agents should not fail to call and Investigate.*

SECURITY! LIBERAL TERMS! PROFITABLE RESULTS!

GEO. A. MOORE, President
GEO. W. SCOTT, Vice-President
M. R. HIGGINS, 2d Vice-President
S. M. MARKS, Secretary
T. L. MILLER, Assistant Secretary

The Only · · Pacific Coast Life and Accident Company

ORGANIZED 1868



THE PACIFIC MUTUAL LIFE

INSURANCE COMPANY

LIFE and ACCIDENT and HEALTH.

Progress in every branch characterizes the Company's affairs for **1899.** It was indeed the banner year in all respects. As compared with previous years it shows more insurance written; more lives insured; a greater amount added to the volume of insurance in forced increase in surplus; greater gains in income, and in assets—and all without undue pressure in any direction. This growth was concurrent with the broadening of its field of operations and the introduction of new and improved plans of Life and Accident insurance. The Company's past record, its present facilities, the aim of its management for an active yet conservative course, and the popularity of the Company give promise of a future productive of best results for policyholders.

Best and Safest Legal Organization for Policyholders.

Has Paid Over $10,000,000.00 Claims.

LIFE POLICIES! ENDOWMENT BONDS! HEALTH POLICIES!
ACCIDENT POLICIES! ANNUITIES!

KILGARIF & BEAVER, General Agents of Life Department for California, Company's Building, S. F.
F. W. VOOGT, Pac. Coast General Agent of Accident Department, Company's Building, San Francisco.
ALBERT J. CAPRON, General Agent, Marquam Building, Portland, Or.
FRANK N. McCANDLESS, General Agent, Ellensburg, Wash.

Union Assurance Society

OF LONDON ✠ Established A. D. 1714

Subscribed Capital, $2,250,000.00 Gross Assets, $16,822,675.00

Surplus to Policy Holders, $4,000,000.00

Law Union & Crown Insurance Co.

OF LONDON ✠ Established A. D. 1844

Subscribed Capital, $7,500,000.00 Gross Assets, $21,751,010.00

Surplus to Policyholders, $2,800,000,00.

CATTON, BELL & CO., General Agents.

406-410 California Street, San Francisco, Cal.

Insurance in Force
$23 000,000.00

Assets
$23,700,000.00

THE GERMANIA

Life Insurance Co.

Of New York.

Persons Desiring Insurance ON THEIR LIVES will best serve their own interests by calling in person on the managers of the above Reliable Old Company, or by addressing them by letter, giving age.

W. JACOBS & SON, Managers.

Rooms 19, 20, 22, 23, 24, - - 4th Floor, Mills Building, San Francisco.

PHENIX INSURANCE COMPANY

of Brooklyn, N. Y.

CASH CAPITAL, $1,000,000

Assets, $5,822,876.17

Losses Paid, over $60,000,000.00

Geo. J. Wellington, State Agent FOR CALIFORNIA, OREGON, WASHINGTON AND BRITISH COLUMBIA

Office 415 MONTGOMERY STREET, San Francisco

London Assurance...

CORPORATION - - - - - - Established 1720

Invested in the United States, $1,673,419.57

Northern Assurance...

COMPANY - - - - - - Established 1836

Invested in the United States, $2,675,760.88

PACIFIC COAST DEPARTMENT — GEORGE F. GRANT, Manager

221 Sansome Street, San Francisco

PACIFIC SURETY COMPANY OF CALIFORNIA

Paid-up Capital, $250,000 00 Surplus as to Policyholders, $295,000 00

GUARANTEE AND CASUALTY SURETY ON BONDS...

Bonds of Suretyship issued on behalf of persons holding positions of trust.
We also act as surety on Bonds required in Court Proceedings.

STEAM BOILER AND PLATE GLASS INSURANCE

DIRECTORS: Geo. C. Perkins, James Moffit, H. S. Crocker, J. L. Moody, Albert Miller, Wm. Clift, H. L. Davis, J. L. N. Shepard.

WALLACE EVERSON, Pres. JOHN BERMINGHAM, Vice-Pres. A. P. REDDING, Secretary

Head Office 326 Montgomery St., S. F. *Correspondence solicited with responsible agents*

AMERICAN... INSURANCE COMPANY

OF BOSTON, MASS. ORGANIZED 1818

Capital	$300,000.00
Assets	636,743.53
Surplus to Policyholders .	444,077.48

MERCANTILE FIRE AND MARINE INS. CO.

OF BOSTON, MASS. ORGANIZED 1823

Capital	$400.000.00
Assets	649,398.82
Surplus to Policyholders .	452,077.59

BAGGS & STOVEL, General Agents

411 CALIFORNIA STREET, - - - - - - - - - - SAN FRANCISCO.

The Fidelity and Casualty Company of New York

Assets, June 30, 1900 .	$3,827,582.06
Surplus to Policyholders .	1,036,372.01

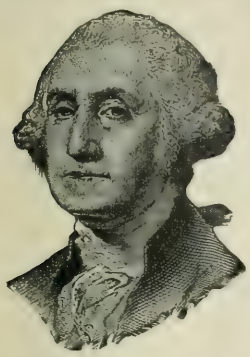
INSURANCE: *FIDELITY—Bonds of suretyship for persons in positions of trust.*
CASUALTY—Accident, Plate Glass, Steam Boiler, Employers' and Elevator Liability, and Burglary.

Officers:—GEORGE F. SEWARD, President; ROBERT J. HILLAS, Treas. and Sec'y; HENRY CROSSLY, Asst. Secretary

PACIFIC COAST DEPARTMENT

S. C. PARDEE, Manager and Attorney

Mutual Life Building, San Francisco, Cal.



The Washington Life Insurance Company,

OF NEW YORK.

W. A. BREWER, President, *E. S. FRENCH, Vice-Pres.*

ASSETS, ... $15,500,000.00

PAID TO POLICYHOLDERS, . . 32,000,000.00

85, 86, 87 and 88, Chronicle Bldg., San Francisco.

AGENTS WANTED!

☞ To energetic business producers a No. 1 Territory Especially LIBERAL TERMS. Every facility afforded for obtaining business. IN SURE BIG MONEY. SPLENDID opportunities for first-class insurance men.

Address at once:

HOWARD PERRIN, General Manager
State of California,

C. L. FAY, General Agent, Washington Bldg., PORTLAND, Or.

LIFE, * * * *

Endowment, and Accident Insurance

THE ÆTNA LIFE Ins. Co.,

Of Hartford, Conn., grants Policies containing every desirable feature. Reference, its numerous patrons. Address the Company for Insurance or an Agency.

Largest Company in the World

Writing Life and Accident Insurance

H. B. HOUGHTON, Manager

PACIFIC COAST AGENCY

Safe Deposit Building, ***San Francisco, Cal***

JOHN H. STEVENS, Metropolitan Agency

ACCIDENT DEPARTMENT.

The Security Trust and Life Insurance Co.

Principal office, St. James Bld'g, New York.

ROB'T E. PATTISON, President.

CONDENSED STATEMENT DEC. 31st, 1899.

ASSETS	$ 1,255,269.03
LIABILITIES	678,776.50
SURPLUS TO POLICYHOLDERS	576,492.53
INSURANCE IN FORCE	12,628,318.00
DECREASE IN LOSS RATIO	12 PER CENT
DECREASE IN EXPENSE RATIO	8 PER CENT

ROB'T O. STEWART, Mg'r of Agencies.



SURETY ON BONDS.

AMERICAN SURETY COMPANY OF NEW YORK.

HENRY D. LYMAN, President.

STATEMENT, December 31, 1899.

RESOURCES, including Capital, $2,500,000.00	:	$5,207,985 21
LIABILITIES, including Reserve, $ 614,619.41	:	862,610 49

Bonds issued for Employes, Administrators, Guardians, and in Judicial Proceedings

***SAN FRANCISCO BOARD:*—SAMUEL G. MURPHY, Resident Vice-Pres.; Levi R. Ellert, James B. Stetson, Adam Grant, Thos. Brown, Arthur Rodgers, P. N. Lilienthal, Henry L. Dodge. James R. Kelly, Edward B. Pond.**

JAMES R. GARNISS, MANAGER,
C A. SHURTLEFF, Res. Asst. Secy.
GEO. L. SEYBOLT, Inspector

OFFICE:
219 SANSOME STREET,
SAN FRANCISCO.

Pacific Coast Department

FRANKLIN FIRE INSURANCE COMPANY

of Philadelphia.——Incorporated 1827.

Surplus to Policyholders.....$3,081,288.96

WILLIAMSBURGH CITY FIRE Insurance Company

of New York.——Incorporated 1853.

Surplus to Policyholders.....$1,927,982.89

"Old and Tried" GLENS FALLS INSURANCE COMPANY

of New York.——Incorporated 1849.

Surplus to Policyholders.....$3,261,061.06

Undivided profits 2,155,142.07

EDWARD E. POTTER, General Manager

322 Montgomery St., San Francisco

....Milwaukee Mechanics....

Incorporated 1852. INSURANCE COMPANY. Milwaukee, Wisconsin.

CASH ASSETS	$2,568,997 00
SURPLUS	1,682,719 00
TOTAL LOSSES PAID	7,355,053 00

PACIFIC DEPARTMENT: 410 California St., San Francisco.

L. L. BROMWELL, Manager.

HOME LIFE INSURANCE COMPANY, OF NEW YORK

GEO. E. IDE, President.

Assets	$11,348,859 12	Net Surplus	$ 1,203,278 42
Dividend Endowment Fund	626,713 00	Insurance in Force	49,258,697 00

Liberal contracts and good territory will be given to reputable agents who can show a good record.

W. H. DUNPHY & SON, Managers,

OFFICES, IN THE EMPORIUM, MARKET ST., SAN FRANCISCO, CAL.

The United States Fidelity and Guaranty Company.

HOME OFFICE:

South-West Corner Calvert & German Streets

BALTIMORE, M. D.

Capital	$1,500,000 00
Assets	3,500,000 00
Surplus	1,750,000 00

JOHN H. ROBERTSON, PAUL M. NIPPERT, } Managers,

STATE OFFICE 216 Sansome Street, San Francisco

Capital and Accumulations, : : $2,482,426.00

North German Fire Insurance Co.

OF HAMBURG, GERMANY.

WALTER SPEYER, 225 SANSOME ST.

GENERAL AGENT SAN FRANCISCO, CAL.

THAMES & MERSEY

MARINE INSURANCE COMPANY, LIMITED,

Of Liverpool, London and Manchester.

CAPITAL SUBSCRIBED $10,000,000

Capital Paid Up $1,000,000

Reserve Fund, in addition to capital . . 2,250,000

WM. GREER HARRISON,

Manager

305 California Street **San Francisco**

Sub-Agencies at all the principal Pacific Coast ports and at Honolulu

BRITISH AND FOREIGN

MARINE INSURANCE COMPANY, LIMITED.

Of Liverpool.

Capital Subscribed . . . . . $6,700,000 Gold

Capital Paid Up . . . . . 1,340,000 Gold

Reserve Fund, in addition to Capital, $3,000,000

BALFOUR, GUTHRIE & CO.

General Agents

316 California Street, ***San Francisco.***

A. H. SMALL, Manager.

Employers Liability

(LIMITED)

ASSURANCE CORPORATION, OF LONDON, ENGLAND

Head Office for U. S., 71 Kilby Street, Boston, Mass.

.....APPLETON & DANA, Managers and Attorneys for the United States.....

ACCIDENT POLICIES of all kinds at very Low RATES. Employers' Liability Policies, indemnifying Employers against claims for Accidents to Employees. Individual, Fidelity Bonds and Accident Policies. Workmen's Benefit Policies. Vehicle Insurance. General Liability Policies on Buildings. Elevator Insurance.

CHAS. J. OKELL & CO., General Agents

401 California Street : : : : : : : : : : San Francisco, Cal.

THE MUTAL BENEFIT

LIFE INSURANCE CO.

AMZI DODD, President ***NEWARK, N. J.***

ASSETS (Market Value) Jan. 1, 1900	*$70,466,400.46*
LIABILITIES, N. J. and N. Y. STANDARD	*64,840,707.24*
SURPLUS	*5,625,693.22*

The New Policy Contracts of the MUTUAL BENEFIT contain Special and Peculiar Advantages which are not combined in the Policies of any other Company.

JAMES MUNSELL, Jr., Manager

503 California Street, (COR. MONTGOMERY) **San Francisco, Cal.**

Svea Insurance Co. *of Gothenburg.*

American Fire Insurance Co. *of Philadelphia.*

Agricultural Insurance Co. *Watertown, N. Y.*

The Delaware Insurance Co. *of Philadelphia.*

EDWARD BROWN & SONS,

General Agents Pacific Coast Department.

Total Assets Represented, Over Fourteen and a Half Millions.



SUN INSURANCE OFFICE.....

OF LONDON

189 Years of Active Business

Oldest Purely FIRE INSURANCE Office in the World

Cash Assets,	:	$11,500,000
Net Surplus,	:	6,400,000

Pacific Department 215 Sansome Street, San Francisco.

WINFIELD S. DAVIS,
BURT L. DAVIS,
CARL A. HENRY.

J. B. F. DAVIS & SON, Gen'l Agents,

PACIFIC DEPARTMENT Embraces: California, Nevada, Utah, Arizona, Oregon, Washington, Idaho, Montana, Hawaiian Islands, and Alaska.

The IMPERIAL

Insurance Company, Lt'd.

OF LONDON.

Instituted A. D. 1803.

CASH ASSETS, ... $9,362,920.00

Forty-one Years in Business on the Pacific Coast.

• • •

The LION FIRE

Insurance Company, Lt'd.

OF LONDON.

Established A. D. 1879.

CASH ASSETS, . . . $1,108,095.00

PACIFIC BRANCHES: 205 and 207 Sansome Street, San Francisco.

WM. J. LANDERS, Resident Manager.

The Connecticut Mutual

Life Insurance Company.

1846-1900

In the fifty-four years of its work almost 98 per cent. of the premiums paid by policyholders have been paid over to their beneficiaries or returned to them. What has been so returned and what is held for the protection of present policyholders as net or ledger assets aggregates $263,502,899.67: 127.57 per cent. of the total premiums received.

These results have been accomplished at an average expense rate of only 8.9 per cent.

It is an unmatched record; and THE CONNECTICUT MUTUAL is as thoroughly prepared for the good work of the future as it has at at any time been for that of its unequaled past.

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JOHN M. TAYLOR, Vice-Pres't. DANIEL H. WELLS, Actuary.

A. K. P. HARMON, District Sup't

PACIFIC COAST AGENCIES

F. R. NOYES, General Agent

MILLS BUILDING, SAN FRANCISCO.

FIREMAN'S FUND

INSURANCE COMPANY

FIRE HOME OFFICE: **MARINE**

Company's Building, Sansome and California Streets

SAN FRANCISCO

Capital,	**$1,000,000 00**
Surplus,	**2,312,720 64**
Assets,	**3,884,381 08**

Officers

WILLIAM J. DUTTON,
PRESIDENT.

BERNARD FAYMONVILLE,
VICE-PRESIDENT.

J. B. LEVISON,
2D V.-PRESIDENT AND MARINE SEC'Y.

LOUIS WEINMANN,
SECRETARY.

F. W. LOUGEE,
TREASURER.

STEPHEN D. IVES,
GENERAL AGENT.

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MARSHALL & McELHONE, MANAGERS,
153 and 155 La Salle Street, Chicago, Ill.

Eastern Department

CHAS. W. KELLOGG, MANAGER,
A. K. SIMPSON, ASS'T MANAGER,
Mason Building, Boston, Mass.

Southeastern Department

EDGAR S. WILSON, MANAGER
Macon, : Georgia.

Atlantic Marine Department

JOSEPH HADLEY, MANAGER
72 Beaver Street, : New York.

to Pat
24359